

# The NATIONAL UNDERWRITER

*Life Insurance Edition*

*Ideal for*  
**CORPORATION STOCKHOLDERS**



**These four men owned a \$100,000 corporation, each man's 25% interest in the business being worth \$25,000.**



This man died. His heirs received \$25,000 in payment for the full value of their inherited share in the corporation.

The corporation, still worth \$100,000, was then owned by the three survivors. Each survivor's share then amounted to \$33,333, representing an increase of  $33\frac{1}{3}\%$  over the value of his former holdings.

The plan which protected the heirs of the deceased stockholder and the interests of the surviving owners was as simple as A, B, C.

1. Each stockholder's life was insured for \$25,000, equal to the value of his stock. Premiums were paid by the corporation.
2. All policies were owned by the corporation.
3. A stock retirement agreement provided that, upon the death of any stockholder:
  - a. The proceeds from the insurance on his life would be used to buy his stock . . .
  - b. The stock so purchased would be retired by the corporation.

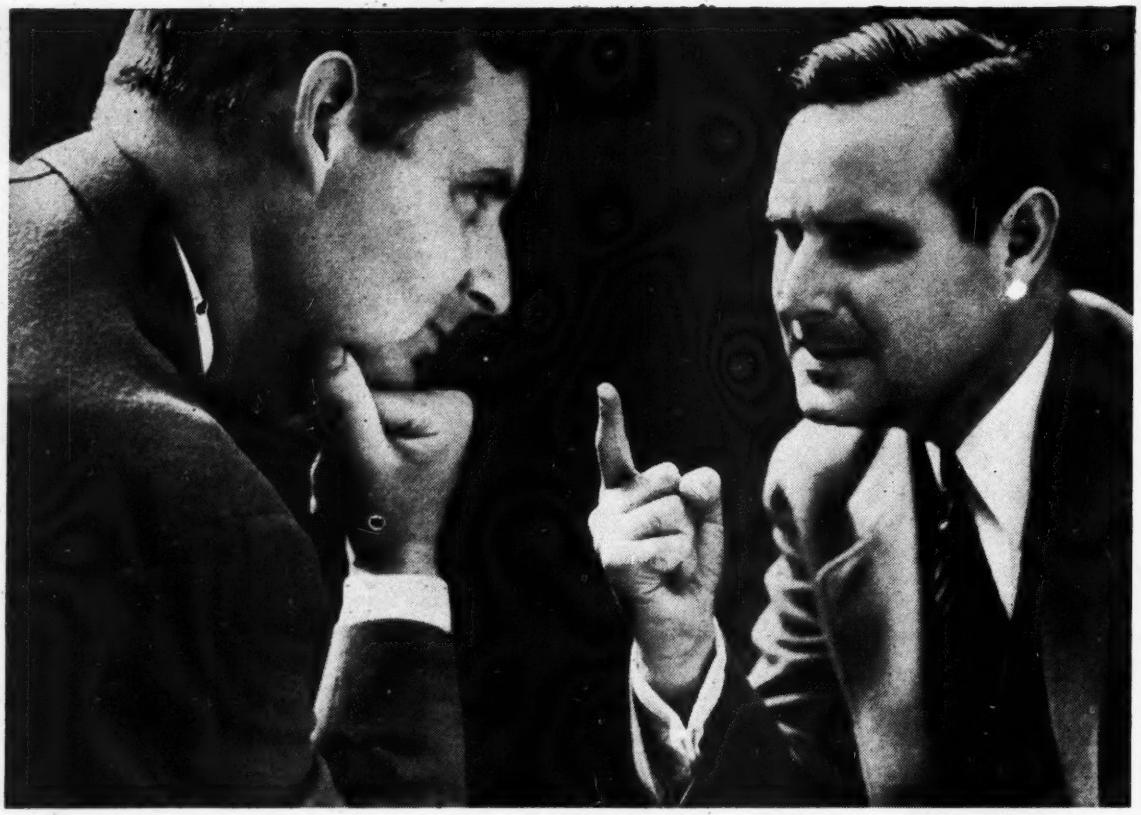
Note: The premiums were not deductible in tax returns. The proceeds were not taxable.



*Massachusetts Mutual* LIFE INSURANCE COMPANY  
Springfield, Massachusetts

FRIDAY, JANUARY 10, 1947

(A SERIES OF ADVERTISEMENTS ILLUSTRATING HOW LIFE INSURANCE AGENTS SERVE THEIR COMMUNITY BY SELLING LIFE INSURANCE)



## Would You Have the Nerve to Suggest...

...TO A HOMEOWNER that his home is merely a place for eating and sleeping? Would you have the gall to tell him that a hotel room or tourist camp could perform those functions more conveniently?

You bet you wouldn't! At least not to the homeowner we talked with. "Give me my own home," he said, "where I can have permanency, privacy, and a decent place to bring up my children...where I can enjoy my hobbies...my garden and my workshop!"

Yes...homes are the basic unit of American society. By aiding people to buy homes, and keeping those homes secure, Equitable Society life insurance repre-

sentatives are helping to keep this fundamental unit of our way of life intact. By so doing, they have the satisfaction of being good citizens! And this is a "plus" for Equitable Society field men—a bonus over and above the prestige that is theirs as members of an honored profession and of an organization like The Equitable Society.

Selling life insurance is more than a way of making a living. It is a contribution to the community in which an agent lives. Equitable Society representatives can be proud that by serving Equitable Society members...they serve America.

Would you like to hear how the Federal Bureau of Investigation is solving actual crime cases?  
TUNE IN ON "THIS IS YOUR FBI!"  
American Broadcasting Company  
EVERY FRIDAY NIGHT



**THE EQUITABLE  
LIFE ASSURANCE  
SOCIETY  
OF THE UNITED STATES**

THOMAS I. PARKINSON, President • 393 Seventh Avenue, New York I, N.Y.

JANUARY 10, 1947

51st Year. No. 2

## Signals Changed; N. A. L. U. Mid-year to Milwaukee

Dates March 11-14—  
Roanoke Hotel Problem  
Caused Switch

NEW YORK—The place of the 1947 mid-year meeting of the National Assn. of Life Underwriters has been changed to Milwaukee and will be held March 11-14 at the Hotel Schroeder. Change in the location from Roanoke, Va., where the meeting was to have been held March 27-29, was decided this week by the Roanoke association and N.A.L.U. officers after Roanoke found it advisable to release N.A.L.U. from its commitment to hold the meeting there.

When Roanoke extended its invitation at the annual meeting at Cleveland last fall it was anticipated that the remodeling of Hotel Roanoke, which included a new wing, would be completed by Jan. 1. However it won't be ready for some time and without its completion the group could not be adequately housed.

### Re-extended Bid

Milwaukee, which entertained annual N.A.L.U. conventions in 1897 and 1934 had already invited the 1947 mid-year meeting and when the decision not to hold it at Roanoke was made, Milwaukee immediately re-extended its invitation.

Walter C. Mayer, Mutual Benefit Life, 208 East Wisconsin avenue, Milwaukee 2, has been appointed chairman of hotel reservations. The N.A.L.U. suggests that delegates write Mr. Mayer at once to insure obtaining the best accommodations.

## '46 Home Life Banner Year

NEW YORK—For Home Life 1946 was its banner year. Life insurance sales totaled \$103,793,771, insurance in force gained \$78,210,382 and the average annual production reached \$316,400 per man.

Home Life observes that its field organization is substantially smaller than a few years ago and is one of the smallest for any company doing a comparable volume of new business.

The average policy size for 1946 was \$11,799 compared with \$10,060 in 1945, which for the ninth consecutive year was highest in average policy size for all companies. Business in December alone was 51% better than for December 1945.

During the year 75 war veterans returned, about half being agents and the others home office employees. All veterans were given refresher training at the home office.

Of the new men hired during the year 87 were veterans. All new agents were brought into the home office school for two weeks' training in planned estate procedure before starting in the field. All new men were started on a salary plan and the average earnings per month in 1946 for new men was \$327.

## Parkinson Sees Confidence Clue to 1947 Prosperity

Though stating that a real depression is not possible in 1947, Thomas I. Parkinson, president of Equitable Society, carried in his new year statement the warning that during the coming year it is quite possible for the nation to talk itself into a lack of confidence which will result in a temporary setback in what should be prosperity. This setback would be the result of a general frame of mind and not of an economic trend.

Mr. Parkinson emphasized that danger lies in inflationary forces at work and stressed the need for stabilizing the currency. "Inflation is not what happens to prices and wages, it is what happens to money," he said. The greatest danger is a flight from money, mass purchase of equities in land, stocks or commodities, not because they are needed but because individuals do not wish to keep their money. This catapults prices, multiplies the supply of money producing a whirlwind of activity ending in a crash.

### Statesmanship Needed

Enlightened labor-management statesmanship in 1947 can create the climate of confidence necessary for a good business year, Mr. Parkinson said. Fiscal policy reformed now, with the government paying off substantial amounts of its bonds held by commercial banks or with those banks selling substantial volumes of such bonds to non-banking investors could halt a dangerously expanding money supply and put bedrock under an economy that would be sound and prosperous for many years to come.

He warned that carryover into 1947 of the suspicion, distrust and timidity that marked labor-management relations in 1946 could disrupt the confidence. If labor continues to make exorbitant demands without expectation of compromise and if management continues to broadcast the possibility of ruin if labor's demands are met or if rates and prices are not increased, a bewildered, long suffering public will not use its present large buying power with confidence or enthusiasm, Mr. Parkinson stated.

### Both Sides Breed Distrust

"Confidence is vital in planning and committing for plant expansion, improvement of equipment, home purchase, renovation and credit buying. The manufacturer will not expand if he envisions a tightening market; he will not expand if he fears continuous labor difficulties. The consumer will not buy if he lacks faith in the product, if he fears that his income will not remain sufficiently high to sustain present expenditures, and he will not buy on credit unless he has reason to believe that his salary is secure," the Equitable president declared.

## Travelers Premiums Up \$18 Million

Preliminary figures announced by Travelers indicate that the 1946 premium income totaled \$294,911,000. This was an increase of \$18,867,000 over 1945. This was the largest premium year in history.

New life insurance paid for exclusive of additions under group policies of \$1,410,200,000 was more than \$836,900,000.

## Van Schaick Added To Insurance Teachers Program

PHILADELPHIA — G. S. Van Schaick, vice-president of New York Life and former New York superintendent, has been added to the program of the American Assn. of University Teachers of Insurance at the Benjamin Franklin hotel here Jan. 24. He will discuss housing in the afternoon session on new areas in life insurance investments.

Prof. D. T. Rowlands, University of Pennsylvania, H. N. Chapin, vice-president Massachusetts Mutual Life, and Prof. G. W. Hoffman, University of Pennsylvania, will conduct a discussion at the end of the investment session. The other two speakers at this session will be W. W. Bodine, financial vice-president Penn Mutual Life, and R. F. Main, financial secretary Provident Mutual Life.

J. E. Bragg, manager Guardian Life, and Dean L. J. Ackerman, University of Connecticut, have been announced as discussion leaders following the morning session on insurance education and training. Deans David McCahan of C.L.U. and H. J. Loman of C.P.C.U. will discuss a minimum program of college education for insurance and H. F. Gravengard, Cincinnati, editor "Diamond Life Bulletins Agents Service" of THE NATIONAL UNDERWRITER, will discuss life insurance company training programs.

Prof. S. S. Huebner, University of Pennsylvania, first president of the association, will preside at the dinner meeting, at which E. W. Sawyer, New York, counsel National Assn. of Casualty & Surety Agents and National Assn. of Insurance Brokers, will discuss the problems of insurance as interstate commerce.

## Centennial Year Best in History

Connecticut Mutual's centennial year proved to be by far the biggest year in history, new business amounting to \$206,765,232, which is 62% more than was sold in 1945. The best previous years were 1929 when new business amounted to \$131,403,329, and 1945 with \$127,608,348.

Seventy-one of the 73 agencies did more business in 1946 than in 1945, the five leading agents being (1) John M. Fraser, New York, (2) Phineas Prouty, Los Angeles, (3) Meyer M. Goldstein, New York, (4) Harry F. Gray, New York, (5) E. F. White, Dallas.

Insurance in force increased by \$158,645,554, which is better than 11% of the insurance in force at the beginning of the year. The increase amounts to 76% of the year's new business. Total in force stood at \$1,540,193,118.

### Ind. Bar to Consider PL 15

The insurance section of the Indiana State Bar Assn. will meet Jan. 10 to consider pending insurance legislation, particularly as related to public law 15. Ray Murphy, general counsel Assn. of Casualty & Surety Executives, New York, will talk on the topic, "A Year of Decision in Insurance Legislation," and Chase M. Smith, general counsel Lumbermen's Mutual Casualty, Chicago, on "State Authority and Public Law 15."

The Indiana legislature will convene the day before this meeting and all members and also fire, casualty and life association representatives are invited to attend. The meeting will be in the Claypool hotel at 10 a. m.

## Commissioners, All-Industry Have Another Go Jan. 21-5

### Moser Amendment, FTC and A. & H. Up at Chicago Parley

The next big meeting of the interested insurance commissioners group and the all-industry committee on state rating legislation, etc., is being held at Chicago, Jan. 21-25. The meeting had been tentatively scheduled for St. Paul but the signals were changed. It will be at the Continental hotel.

One of the big questions at that time will be what position shall be taken on the so-called Moser amendment, named in honor of its author, Henry S. Moser, of Chicago, general counsel for Allstate, and a member of the all-industry committee. This amendment does away with the requirement that rate and rate deviation filings shall be accompanied by supporting data. Such evidence would be required only if specifically requested by the commissioner.

Also on the agenda for the Chicago meetings are:

- Completion of a draft of legislation regulating unfair and deceptive practices at the state level.
- Editorial and minor changes in the bill regulating the accident and health business.
- And any other business which pertains to the regulation of the insurance business in contemplation of public law 15.

Commencing Jan. 22 and continuing through Jan. 25, if necessary, the all-industry committee will hold meetings at the Continental hotel in order that necessary conferences may be held with the commissioners' committees, if required. The meeting of the commissioners Jan. 21 will be an executive session for commissioners and department people only.

Commissioners and department people, who are not members of the committees are invited.

### Equitable of Iowa Sales in '46 Showed Gain of 62%

Total paid life insurance for December in Equitable Life of Iowa amounted to \$10,436,000. This is a gain of \$2,526,000 or 31.9% over December of 1945. New paid life insurance for the entire year of 1946 amounted to \$119,597,000. This was a gain of \$45,834,000 or 62.1% over 1945.

### Ohio Withdrawal Ruling

Attorney General Jenkins of Ohio has advised Superintendent Dressel that when an insurer wishes to withdraw from the state and take down its deposit, the department need only ascertain that claims of Ohio policyholders have been settled and need not concern itself as to claims of policyholders in other states.

### New Mass. Assistant Examiners

BOSTON—The executive council of the Massachusetts legislature has approved the appointment by Commissioner Harrington of 14 new permanent assistant examiners.

**8,200,000 PERMANENTLY INSURED****Social Security Statistics at End of First Decade**

The end of 1946 brought to approximately 8,200,000 wage and salary earners the lifetime guarantee of protection under the old-age and survivors program of the social security administration, Arthur J. Altmeyer, commissioner for social security, reports.

This was the first year in which it was possible for such a large body of workers to achieve permanently insured status through their work in jobs covered by the program that began Jan. 1, 1937.

These permanently insured employees will have at least minimum protection for life, regardless of their future work history, although the benefit amounts of those who are now under age 65 will depend to a great degree upon their future employment in work covered by the social security act.

**35½ Million Fully Insured**

The total of fully insured persons under the act is now about 35½ million.

The number of persons receiving monthly benefit payments increased during 1946 by 367,000 to 1,655,000. The amount of the monthly payments increased by about \$7,560,000 to \$31,360,000.

A worker is fully insured when he has spent roughly half of his working lifetime after 1936, or at least 10 years, in employment covered by the social security act. And fully insured status is computed only on the basis of the years up to age 65. When he reaches 65 and retires, a fully insured person may qualify himself and his family for monthly benefits, and on his death at any age qualified members of his family may file their claims and receive monthly benefits.

**7.7 Million Currently Insured**

The total of currently insured is expected to remain at 7,700,000. Currently insured status is gained by working in covered employment half of the last three years of the worker's life. Only survivors' benefits for children and widows caring for them are payable on the account of a currently insured worker.

Those who gained full insurance permanently by the end of 1946 fall into three groups.

The first is made up of the 4,800,000 who have completed 40 calendar quarters (10 years) of service in covered employment by the end of 1946. Of this group, 800,000 are women.

The second group is composed of 1,800,000 who were insured at the end of 1946 and are at such an age now that they will reach age 65 before they could lose this status even though they left covered employment now. About 200,000 women are included. Because of their age, these workers are achieving permanently insured status with fewer than 40 quarters of work in covered employment at wages higher than the specified \$50 quarterly minimum for qualification.

The rest of the permanently insured are persons who are now 65 or over and fully insured. Approximately 1,600,000, including 200,000 women, are in this group. Included are about 610,000 men and 100,000 women who now are drawing monthly benefits.

Many workers leave covered employment after they have attained insurance status and lose this protection after roughly the same length of time they spent in covered employment. Only the time spent and wages earned in employment covered by the social security act may be counted in determining the insurance status of an individual. Workers who are permanently and fully insured, however, may always qualify

themselves and their families for benefits.

Permanent insured status will not maintain a worker's potential level of benefits if he leaves covered employment while under age 65. These benefits will gradually decline with the passage of time, although in no case will an individual benefit or the total of family benefits fall below \$10 a month.

Of the monthly benefits being paid, \$17,460,000 is going to 710,000 retired workers age 65 or over; \$2,870,000 to 220,000 wives, 65 or over, of retired workers; \$2,640,000 to 135,000 widows with young children; \$5,770,000 to 460,000 children of deceased or retired workers; \$2,530,000 to 125,000 aged widows of deceased workers; \$95,000 to 7,000 aged dependent parents of deceased workers.

**Truman Repeats Plea for National Health Program**

WASHINGTON—President Truman, in his annual message to Congress on the state of the union, repeated his recommendation for legislation for a national health program. While he did not specifically mention national compulsory health insurance, in so many words, he did urge Congress "to provide adequate medical care to all who need it, not as charity but on the basis of payments made by the beneficiaries of the program."

The President also recommended "establishment of a well-integrated Department of Welfare."

He referred to a national health program, in another part of his message dealing with the labor situation. He said solution of labor-management problems is to be found in part "in a program designed to remove the causes of insecurity felt by many workers in our industrial society." In that connection, he said, "Congress should consider the extension and broadening of our social security system, better housing, a comprehensive national health program, and provision for a fair minimum wage."

The President recommended "the broadening of our program of social legislation to alleviate the causes of workers' insecurity."

Discussing price increases and their effects, the President said that "those persons who live on modest fixed incomes—retired persons living on pensions, for example . . . have suffered hardship."

**Taft-Fulbright Measure**

Senators Taft and Fulbright will introduce a bill to provide for a Department of Welfare, with its secretary in the cabinet and three under-secretaries, one each for health, welfare and social security and education.

Taft is chairman of the committee on labor and public welfare, to which the bill will be referred.

Compulsory health insurance will be "out" under the bill, for which bi-partisan support is reported assured.

Its draft includes provisions for \$200 million annual federal grants to states toward payment for medical care of low income groups, also government assistance in health services for children and mothers and for medical, dental, etc., research.

In the drafting stage is a revision of the Taft health bill of last Congress, sponsored by Taft; Ball, Minnesota; Smith, New Jersey.

The bill will give verbal blessing to voluntary health and medical care plans and encouragement to states or other organizations embarking upon them, but not government money to aid such plans.

**Dineen Pittsburgh Day Speaker Feb. 17**

PITTSBURGH — Superintendent Dineen of New York, who is president of the National Assn. of Insurance Commissioners, will be one of the principal speakers during the Pittsburgh Insurance Day observance Feb. 17, at Hotel William Penn. This event will again be sponsored by Insurance Club of Pittsburgh.

The activities will include a luncheon, the annual dinner and a group of educational conferences. Separate sessions will be devoted to fire, marine, casualty, surety and life.

**Honor J. M. Holcombe, Jr., on Bureau's 25th Year**

J. M. Holcombe, Jr., managing director of L.I.A.M.A., was guest of honor at a luncheon attended by presidents of the five Hartford companies and other executives. The luncheon was in observance of the 25th anniversary of the Sales Research Bureau, which merged with the Assn. of Life Agency Officers in November, 1945, to form L.I.A.M.A. The anniversary was also noted by Mr. Holcombe at a staff meeting in the association's offices, and by an employee party.

R. B. Coolidge, agency vice-president Aetna Life, a director of L.I.A.M.A., presided at the luncheon. Presidents attending were M. B. Brainard, Aetna Life; Arthur M. Collens, Phoenix Mutual; Peter M. Fraser, Connecticut Mutual; Jesse W. Randall, Travelers, and Frazer B. Wilde, Connecticut General.

Mr. Holcombe traced the association's history from its beginning as a struggling group supported by 12 companies to its present membership of 173 companies in the United States and Canada, with an aggregate of more than 92% of all the countries' life insurance in force.

At the employee party, the association presented Mr. Holcombe a scroll in recognition of his long service and his contribution to the life insurance institution.

**Lester Beck Promoted**

HARTFORD—Travelers has appointed Lester F. Beck as assistant superintendent of agencies, all lines.

**Cited by Army**

Shown being presented with a legion of merit award is Franklin R. Amthor, chief of agency training for Equitable Society, for meritorious service as United States executive of the London munitions assignment board, from 1942 to 1945. Presentation to Colonel Amthor was made by Col. Arthur Kuegle at the Equitable home office.

**ORDINARY UP 52%****N. W. National Again Tells Year's Story New Year's Day**

MINNEAPOLIS—A 52% increase in new ordinary sales accompanied by substantial increases in insurance in force, assets, and surplus funds all to record highs are revealed in Northwestern National Life's annual financial statement, released as usual in complete and final form on New Year's Day.

"While it is probably too much to expect 1947 growth, dollar-wise, to duplicate that of 1946, the gains made during the past year in the intangible area of improved public understanding and good will may be expected to accelerate in 1947 as company managements further improve their techniques of finding out what the public expects of life insurance, and address themselves to meeting those desires," President O. J. Arnold declared in releasing the figures. He cited highlights of Northwestern National's steps in this direction, ranging from policyholder meetings to questionnaire surveys of policyholders and other procedures aimed to reveal and anticipate causes of possible friction with policyholders and public.

Persistence of wartime savings habits contributed importantly to the spectacular rise in sales during 1946, Mr. Arnold declared. He pointed out that the final government savings bond drive ended in December, 1945, and that in January, 1946, life insurance sales suddenly zoomed out of their slow upward trend and have continued to climb at an accelerated rate ever since.

**Gives News at Open House**

Long the first complete annual statement issued in the life insurance business, Northwestern National's report was first reviewed at an open house for home office men given by Mr. Arnold at his home on New Year's Day. Honor guests were the 35 men—including 29 veterans—who joined or rejoined the home office staff since the war's end.

Ordinary sales increased from \$50,658,491 in 1945 to \$77,240,350 in 1946; insurance in force increased by 11% from \$616,063,402 to \$685,226,548 and assets from \$126,962,632 to \$140,648,170.

The premium income of \$18,148,981 compared with \$16,086,223 in 1945. Death claims paid amounted to \$3,761,436, up from \$3,525,274 the year before. Payments to living policyholders, aside from loans, increased from \$3,210,705 in 1945 to \$3,641,795. Heart disease and cancer, the two leading causes of death, were responsible for 51% and 14% respectively, of death claims.

Policy reserves now stand at \$96,895,673, capital is \$1,650,000, special contingency reserves for fluctuations in assets, interest rates and mortality \$3,698,833; general contingency reserve \$1,400,000 and net surplus \$3,453,770. Thus surplus to policyholders is \$10,202,603.

**Penn Mutual Pays Out \$1.625 Billion in Century**

Penn Mutual has paid out more than \$1.625 billion in benefits to American families during the last century, according to John A. Stevenson, president of the company, which marks its centennial this year. Of the benefits, more than three-fifths or approximately \$965 million went to living policyholders and the remaining \$660 million to beneficiaries of policyholders. When the company was formed in Philadelphia 100 years ago there were 22 policies on the books at the close of the first month and 142 at the end of the first year. Today the Penn Mutual family is protected by more than 750,000 policies.

# Guerin Basis Proving Period Valuable: Cleary

## N. W. Mutual Has Year to Correct Any Troubles

NEW YORK—Adoption of the new mortality table required by the Guerin bill a year before the deadline in 1948 will not put Northwestern Mutual at competitive disadvantage Michael J.

Cleary, president, told Northwestern Mutual agents at the annual eastern regional meeting. On the contrary, he said, in 1948 it will have behind the troubles, if there are troubles, involved in making the change.

The change to the new table could have been deferred legally, said Mr. Cleary, but not ethically, for it would not have been possible otherwise to give force to the traditional standards of the company. He referred to the change made in 1899 when Northwestern Mutual reduced the interest assumption to 3%.

### Stress Ultimate Safety

"The men who were at the head of the company at that time were thinking in terms of ultimate safety," he said. He also remarked upon the foresight that was characteristic of the company as long ago as 1870 when a change was made to the Massachusetts standard of reserve.

Expressing optimism for 1947 he asked what anyone knew that would justify gloom or talk of a depression. Mr. Cleary pointed out that the average number of marriages in this country has for some time been around 500,000, but that in 1946 750,000 marriages took place and it was estimated that there would be not less than a million in 1947. "What fundamentally makes a market for life insurance but the home?" he asked.

Reviewing the financial picture of the company, Mr. Cleary pointed out that Northwestern Mutual had an interest income of 3.33% in 1945, the last year for which figures are available.

Northwestern Mutual has paid for more than \$450 million of insurance in 1946, he continued, has in force over \$5 billion.

He pointed out that mortality is of outstanding consequence to dividends since they no longer can be derived in large measure from interest. The mortality experience of Northwestern Mutual has been 50.07 during 1946 as compared with 50.97 in 1945.

### Fassel Gives Analysis

Elgin G. Fassel, vice-president and actuary, posed the question how Northwestern Mutual could operate on the new basis when other companies were waiting for 1948. He analyzed the effects which the shift to a 3% basis in 1899, before other companies had lowered their interest assumptions, had upon the maintenance of reserves. Out of every \$100 of interest income beyond the 3% needed for reserve, supposing income at 4%, the company was able to distribute \$75 in dividends and keep \$25 as surplus or other assets.

Other companies which had reduced to only 3½% had only \$50 for the same use, and \$25 for surplus would enable them to distribute but \$25 in dividends. Northwestern's conservative fi-



E. Fitzgerald



Grant L. Hill

nancial policy, he pointed out, now enabled them to shift to a 2% basis with relatively little dislocation.

Russell L. Law, general agent at Baltimore, described how he used the ledger statement in making sales. He said that it enables his prospects to see exactly how much their insurance is costing them, how the guaranteed cash value comes closer and closer to the total net payment as time went by, and how the guaranteed paid up insurance available soon surpasses and eventually far outstrips total net payments.

He told how he had once received a letter from a man in a small mining town who said that he was intending to buy insurance from Mr. Law or two other agents. Only none of them must come to see him. They must present their propositions by mail. Mr. Law said that he did nothing but send this man a ledger statement together with a letter explaining it. This resulted in receiving a medical report and an application for the man for \$20,000. Mr. Law decided to risk an interview and went to the town where he gained

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## Newspapers Report Post Office Drive Against Insurers

Considerable interest and speculation has been aroused by prominently featured stories appearing in two Chicago newspapers to the effect that the postal inspectors are currently making a special drive against insurance companies using the mails to defraud. In one of the papers, it was stated that two Chicago companies are under investigation and that the post office is especially watchful at this time because "fringe" companies are rushing to get all the mail order business they can before insurance "passes under federal regulation and tighter control."

Reached for comment, the chief postal inspector at Chicago said that there was no special drive on, but that his department was merely carrying out its routine business of making sure that policyholders are not defrauded through the mails. He said that, as usual, his department was scrutinizing closely contracts and claim procedures of companies. He said that the post office has had the most trouble with limited accident and health companies, some of them unlicensed, which offer policies so ambiguous as to be useless and establish claims procedure so difficult for the policyholder that few claims are paid. The chief inspector declared that whenever the newspapers got their report of two Chicago companies being singled out for special investigation, they did not get it from his department, which is the only way it could be official. He added that newspaper reporters had been in touch with him, but that he had done nothing more than outline the routine procedure which postal inspectors follow in regard to insurance or any other enterprise. There have been hints of aggressive postal action.

## Coordinating Group for Accident-Health Industry Urged

### G. H. Knight Sounds Keynote at National Association Mid-Year Meeting

By FRANK A. POST

MIAMI BEACH, FLA.—In a keynote talk on long term planning to decide definitely and concretely just what shall be the future functions and purposes of the National Assn. of Accident & Health Underwriters, Gilbert H. Knight, Federal Life & Casualty, Cleveland, first vice-president of that organization, urged at the opening session of its mid-year meeting here the formation of an active, functioning coordinating committee, consisting of five members from the Health & Accident Underwriters Conference, five from the Bureau of Personal Accident & Health Underwriters and five from the National association. He suggested that such a committee should meet two or three times a year to present the views of the respective associations, work out unified and timely answers to joint problems and plan and put into action measures for developing the business, defending it from political attacks and increasing its efficiency and service to the public.

### Close Cooperation Essential

He emphasized that the primary function of a National association must be the great and rapid development of the accident and health business to meet the country's full need and that such development and increase in the business can be brought about only through close cooperation between companies and agents. "The individual job of every agent and salesman is to sell protection to the people of this country against the great economic loss caused by disabilities arising from accidents and sickness," he said. "The job of the companies is to furnish the tools and manpower so that this national job can be accomplished with efficiency and at the lowest possible cost."

### Need to Mold Public Opinion

"The companies cannot exist without the agents—the producers of the business—and the agents cannot exist without the companies—the manufacturers of the finished products, the policies, services and financial strength. What is good for one of these divisions, agents and companies, is usually good for the other and what harms one, harms both. Nearly all of the problems of this business are mutual problems, and coordination and cooperation is essential to both."

He declared that one of the most forward steps needed at this time is that of molding public opinion on the advantages of accident and health protection as conducted by private insurance companies. He suggested that this should be done by a well thought out plan of national institutional advertising, conducted through newspapers and magazines, similar to that of the Institute of Life Insurance. In his opinion, such advertising of the business, as a whole, should be the function and duty of the company organizations, but the National association could well lend advice and counsel as to the type of such national advertising.

Since the members of the National association come into intimate contact every day with public reaction on the type of policies sold, and are in the best position

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## Another Century

In 1847, a century ago, when the Penn Mutual was born, the year saw also the birth of Alexander Graham Bell, inventor of the telephone, and Thomas Alva Edison, genius of many electrical inventions, and Buffalo Bill, who glamorized the Wild West in the show world.

Bell, Edison, Cody, Penn Mutual, all were pioneers in their own ways, born in a pioneering age! Within two years the discovery of gold in California would dramatize the journeys of the Argonauts to the West Coast, but American pioneering had already been years pushing the frontier Westward, and for years ahead there would be pioneering in every field of American endeavor, including such businesses as life insurance.

Telephone companies, electric companies continue to pioneer in their own fields. So does the Penn Mutual, for we realize in 1947 that we are not so much reaching the end of a century since birth as entering a second century of progress.

1847 — Penn Mutual Centennial — 1947

• • •

### THE PENN MUTUAL LIFE INSURANCE CO.

JOHN A. STEVENSON  
President

INDEPENDENCE SQUARE, PHILADELPHIA

## Higher Pay Rates Spur Boosting of Efficiency

NEW YORK—Recent general salary increases instituted by a number of companies have accentuated the problem of keeping operating expenses from getting too far out of line. Management experts are attacking the problem from several angles.

Among these are work simplification, improved techniques, including a greater use of mechanization, more scientific selection, training and supervision of new employees, a definite policy of culling out those who prove themselves unsuitable after five or six months, more scientific job classifications, greater use of women as vacancies arise in jobs now held by men, and, to a limited extent, the use of incentive pay methods.

The goal of all this is not to get people to work more intensively, except for correcting the tendency of some workers to operate at less than full efficiency. Rather it is to make it possible for the employee to produce more output with no more effort, in the same way that the introduction of the typewriter made possible the turning out of

far more work than in long hand but with no more effort on the worker's part.

Much can be accomplished by work simplification, particularly if it is coupled with greater mechanization. There was a considerable amount of streamlining of work during the war because of the help shortage but many improvements had to wait until after the war because it was virtually impossible to get new business machines of any type. Much in the way of new and improved business machines and better techniques in office procedure are still in the offing.

One machine that is already in use with resulting substantial savings is a machine which prints on metal plates information about policies which can thereafter be run off from the plate. The plate can be made in sections so that as much of the information as is desired can be printed from it.

With all the good results that can be obtained from mechanization, management must exercise a reasonable amount of judgment. Sometimes an apparent

saving on the main operation being mechanized sacrifices various collateral benefits that were obtained under the old procedure and these operations may have to be done separately, which may offset the saving from mechanization. On the other hand there are sometimes extra benefits from mechanization which add to the savings and increase efficiency. For example, it may be possible to use punch card information to make up statistical tables that would otherwise be prohibitively expensive to obtain.

The most hopeful approach to the problem of getting inefficient employees to operate at normal capacity appears to be in better selection and training methods. Tests are being used with increasing success in this field. While the supply of office workers is still meager it has been found possible to be very selective without getting out of line in the matter of salaries.

While careful selection and training holds the hiring of misfits to a minimum, nevertheless some are bound to slip through and it is important to weed these out before they have been on the payroll too long. It is no favor to the company or to the employee to keep such persons working, for the company cannot advance them in line with their hopes.

Nevertheless these mediocre workers do share in salary advances where these are based on length of service. The result of this is that in most companies there is a substantial group of employees who should have been let go a few months after being hired but were not and have now been on the job so long that it would be regarded as cruel and unjust to discharge them. Yet they will go along in the same rut until they quit, die or retire.

### Job Classification Projects

Job classification work is something about which not a great deal has been done but which offers large possibilities. In many companies the classification of jobs is very much on a hit-or-miss basis as far as intra-company consistency is concerned. Job reclassification work is essentially a long-range program as it is usually impracticable to classify people downward and the only way of doing it is to make the changes as vacancies occur.

While most insurance companies hire a high percentage of women, there is some interest among those employing a relatively small percentage in increasing the ratio. It has been found both during the war and since that many tasks for which women were thought unsuited can be handled perfectly well by them and in some cases better than by men.

### Not Aimed at Paying Less

The thought behind hiring more women is not to get the work done more cheaply but to take care of the fact that in the usual company organization there is not the opportunity for men to be promoted at anything like the rate that their ambitions and perhaps their abilities would justify. With women employees there is a more or less rapid turnover due to their getting married and quitting work. While this means training new personnel that problem may be a lesser evil than having too many men employees who are stymied in their ambitions for advancement and who will either be frustrated and lack interest in their work or else quit and find other jobs.

In this connection, a considerable amount of work has been done in placing veterans who have come back to find themselves unsuited for the work they left. Some of these men might have been let go under normal conditions but because of their veteran's status cannot be discharged either on moral or legal grounds. In some cases severance pay can be made available to men even though they quit of their own volition. Very often a man who understands the situation and sees that

he is not going to get very far in the company, even though he will never be fired, is likely to quit and seek some field for which he is better suited.

The possibilities of using incentive pay has aroused some interest but also considerable trepidation. Experience with incentive pay shows that it must be handled with extreme accuracy and caution or the results will be extremely bad. Standards must be set accurately and fairly. This is quite a job in itself, as it is possible for workers to make the job look more difficult than it is if they know their jobs are being studied with a view to the installation of an incentive plan.

A difficulty may also arise if part of a company is on the incentive basis and the rest is not. For many types of work it is difficult, if not impossible, to work out standards that will make an incentive plan practicable. Nevertheless it is said that savings as high as 50% can be effected through a combination of mechanization and incentive plans. One factor limiting the present value of incentive plans is that with the existing labor market the plan would have to offer a base pay rate no lower than the present non-incentive rates. That is employers could pay more for better work but could not pay less for below-average work.

## Cummings Agency Reaches \$100 Million Stature

The Texas agency of Kansas City Life headed by O. Sam Cummings, attained the goal of \$100 million insurance in force prior to the end of 1946 and at Dec. 31, the total had reached \$100,554,378. Thus, the agency enters the small circle of agencies of companies writing exclusively ordinary business to reach the \$100 million figure.



The Texas agency was founded in 1905 by the late Orville Thorp. Mr. Cummings joined the agency in 1922 as assistant state manager, after tendering his resignation as international secretary of the Kiwanis Clubs and attending the life insurance school at Carnegie Institute.

Thorp and Cummings are the only two men who have headed the same agency and have served as president of the National Assn. of Life Underwriters; Thorp in 1920-21, and Cummings in 1937-38.

### Find 12 Agents in Assembly

LANSING, MICH.—Twelve insurance agents are in the Michigan legislature, which convened Jan. 1. One, Sen. R. J. Hamilton, Battle Creek, newly named insurance committee chairman, is in the senate, the remainder being in the house.

The first bill to appear is a measure subject to legislative review all rules and regulations adopted by state agencies, including the insurance department. The bill, jointly sponsored by Senators Bonine, Hittle and Smith, was referred to the judiciary committee, which Hittle heads. Smith for the past two sessions was chairman of the state insurance committee, which Sen. R. J. Hamilton, Battle Creek agent, now heads. A specific anti-discrimination clause is included in the measure, which follows in principle a proposal in the message of Gov. Sigler to the legislature. Because of his apparent support, it appears probable the bill will be enacted.

George W. Bryan, 76, regional director of the Ohio Fraternal Congress, died suddenly in the office of Maccabees in Columbus. He had been connected with the society for 12 years.

## CHERCHEZ LA FEMME

Of course you've heard the old joke which narrates that so many-thousands of people were married in the past year — and half of them were women!

Although it is contestable as to whether there is any humor left in this ancient quip, when you consider the large percentage of life insurance beneficiaries who are women you have without doubt a condition worthy of serious thought.

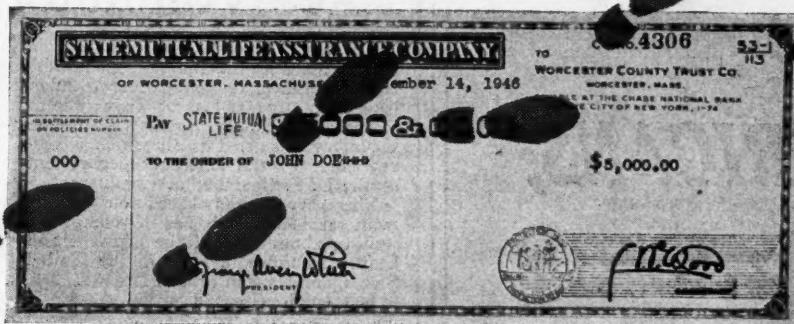
With the great majority of contract benefits payable to women, and a large proportion of sales influenced by them (a recent survey by a women's magazine indicates that 89% of wives have a share in their husband's decisions in the matter), the underwriter who does not welcome—even strive for—the chance to sell his plan to his client's wife is avoiding the crux of the question.

Moreover, in view of the fact that 35% of life insurance purchases are made by women, the girl-shy fieldman might even be side-stepping a third of his prospective market.

So take your courage in hand, polish your presentation until it shines with practical, understandable examples, and sally forth to sell the ladies. They're nice people!

*Insurance in Force, November 30, 1946 — \$306,236,339*

**COMMONWEALTH**  
LIFE INSURANCE COMPANY  
LOUISVILLE • MORTON BOYD, President



## KILROY WAS HERE

It's a good thing he was. At that, he didn't arrive a bit too soon. And if he hadn't been one of those guys that won't take no for an answer, the protection never would have been put in force. Kilroy was here all right, and a guy with a strong purpose and a stout heart he was.

Now—years later, the footsteps of Kilroy are clear. How sharply they are etched in the minds of a widow whose only income is from the insurance funds her husband left . . . how impressionable is the image of Kilroy on the minds of children who, except for his convincing manner, would be forced to give up the advantages of going to college . . . how deeply conscious is the surviving partner who now can continue the business without liquidating or reorganizing . . . how truly grateful are the elderly couple who, thanks to Kilroy, can spend their retiring years in leisure and peace.

There are hundreds of Kilroys in the life insurance business. State Mutual is thankful that it has its share of them . . . the advance guards that prepare the way for economic security . . . who "go in" ahead in true Kilroy tradition, and make easier the way for those to follow.

Yes, the Kilroys are the field force who, sensing a vital need, just won't take no for an answer until an economic beach head has been established. And because of them, over \$23,000,000 was paid out last year to beneficiaries of policyholders in America, whose life insurance had been in force less than one year. To them especially will the memory of Kilroy live long.

**To our own State Mutual Kilroys and to all the Kilroys in the business,  
a salute from State Mutual.**

**May your famous chalk-mark, "Kilroy Was Here" be inscribed in areas  
yet uncaptured.**

**STATE MUTUAL LIFE  
Assurance Company  
OF WORCESTER, MASSACHUSETTS**

# ALL-AMERICANS, ALL . . .

The Shield force which represents this Company in the field has done an All-American job this year, producing a record which is making Company history.

With a policy plan to suit every need, . . . with a premium-paying arrangement to fit any family budget, . . . with their personal service to policyholders, . . . the men who make up the Shield force are performing as true All-Americans, and we are proud of them, every one.

## The NATIONAL LIFE AND ACCIDENT Insurance Company, Inc.

HOME OFFICE NASHVILLE TENNESSEE



### U. S. CHAMBER OF COMMERCE SURVEY:

## 40% of Employes In Industry Have Voluntary A. & H. Plan

Approximately 40% of employees in private industry (excluding agricultural) have insurance, or some other form of protection, against loss of wages due to temporary disability provided by private voluntary means, it is shown in a survey made by the insurance department of the U. S. Chamber of Commerce.

The survey was based on reports from accident and health companies writing about 94% of the accident and health insurance in force in the United States, and showed that at Dec. 31, 1945, 23,000 employers had group A. & H. policies in force for 5,928,333 employees. The average amount of protection for employees was \$17 a week, and one out of five received benefits under the policies during 1945.

No national survey has been made of employees having protection for loss of wages through wage continuance plans, employee benefit associations, etc., but surveys in some states indicate that

there are about the same number having such protection as are covered under group accident and health insurance policies. Thus at Dec. 31, 1945, about 12 million employees had protection under voluntary plans.

The Chamber of Commerce survey also showed that at the end of 1945, in addition to the group policies carried by employers, there were 8,640,000 individual A. & H. policies in force. Of these, 6,090,000 provided for weekly or monthly indemnity benefits for disability due to accident or sickness, 2,422,000 for accident only, and 128,000 for sickness only.

It was also shown that 97% of the group A. & H. policies and 91% of the individual policies, with both accident and sickness benefits, give benefits continuing during total disability for at least 13 weeks, as do substantially all of the accident only and health only policies.

### SUMMARY OF ACCIDENT & HEALTH INSURANCE OF UNITED STATES RESIDENTS, 1945

#### I. INDIVIDUAL ACCIDENT AND HEALTH POLICIES\*

Kind of Policy	Policies in Force	Weekly Indemnity in Force	Weekly Indemnity Claims
Accident Only <sup>2</sup>	2,422,287	\$64,274,613	145,817
Health Only <sup>3</sup>	127,977	3,746,001	13,761
Accident and Health Combined <sup>2</sup>	6,090,693	85,580,002	2,411,336
Specified Risk <sup>3</sup>	3,428,484	.....	.....
All Others	1,938,969	.....	.....

Approximate proportion of health-only policies where the policyholder also carries accident insurance, 59%.

Approximate proportion of policies which provide benefits continuing during total disability for at least 13 weeks: Accident only, 100%; health only, 100%; accident and health combined, 91%.

#### II. GROUP ACCIDENT AND HEALTH POLICIES PROVIDING WEEKLY INDEMNITY BENEFITS

Weekly Indemnity Group Contracts in Force	Weekly Indemnity Certificates in Force	Weekly Indemnity in Force	Weekly Indemnity Claims Paid <sup>4</sup>
23,059	5,928,333	100,830,000	1,274,451

Approximate proportion of certificates in force which provide benefits continuing during total disability for a period of at least 13 weeks—97%.

\*Includes individual policyholder and members of his family. All figures as of Dec. 31, 1945.

<sup>2</sup>Policies are not included which provide only principal sum, hospital expense, medical expense, or surgical expense benefits, or policies limiting coverage to specified risks.

<sup>3</sup>Includes all limited policies, but not those which provide only hospital expense, medical expense or surgical expense benefits.

<sup>4</sup>Includes estimate of the number of claims on which first payment was made in 1945.

### Publish Profit Sharing and Pension Plan Book

Commerce Clearing House is publisher of "Profit Sharing and Pension Plans," a two volume, 688 page study, costing \$6.50 per set and available through them at Chicago, New York, or Washington. This is the second work with this same title by a Chicago team consisting of C. Morton Winslow, certified public accountant and K. Raymond Clark, attorney. Their previous effort was published in 1939.

#### Content of Books

Outlined in the first of the volumes are types of plans, suggestions for planning and specimen plans. In the other are explained pertinent federal and state laws affecting pension, profit sharing and stock bonus plans, their legislative, administrative and judicial interpretation and relevant treasury rulings.

### Set Cal. Caravan Dates

LOS ANGELES—The southern caravan of the California Assn. of Life Underwriters Jan. 10 will hit Bakersfield; Feb. 7, Burbank; March 7, Pasadena; April 4, Santa Monica; May 2, San Diego; May 21, Los Angeles (breakfast meeting).

John H. Drummond is chairman of the caravan committee.

Speakers at the meetings will include:

Troy M. Ziglar, president Los Angeles association; W. K. Murphy, vice president California state association; Charles E. Cleeton, N.A.L.U. trustee.

Also: Ervin A. Gillespie, Prudential; James Smith, Jr., Massachusetts Mutual; Rupert M. Adams, New England Mutual; Howard Neal, National Associates; Paul R. Behrmann, Connecticut Mutual;

Harry R. Van Cleve, Massachusetts Mutual, will be in charge of the question box.

### Thrée New Texas Units

BOSTON—Three new Texas district agencies at Houston East, Houston Central and Corpus Christi are being opened by John Hancock Mutual. Manager of Houston East is Joseph J. Iannoli, promoted from assistant manager at Worcester, Mass.

Manager of Houston Central is Ralph R. Steffy, Jr., promoted from assistant manager at Cedar Rapids, Ia. Manager at Corpus Christi is James C. Gilliam, promoted from assistant manager at Dallas.

Miss Grace Carey, cashier for 40 years at Wichita for Mutual Benefit, has retired. She had been with the Mutual Benefit longer than any other agency office employee. A party in her honor was given by the agency and she was presented with a pen and pencil set and gift certificate.

## See Heavy Demand for Group Cover in 1947 to Ease Labor Tensions

With new year statements by economists and business leaders stressing that labor-management relations hold the key to prosperity in 1947, it will not be surprising if group insurance, one of the accepted ingredients for good labor relations, reaches new heights in 1947.

The producer seeking to write group business today is well armed. In the first place, group coverage has come to be regarded as a necessity by many employers and employees. Most prospects and their employees are familiar enough with group to grasp its ramifications without much trouble.

A good many of those employers who upon their own initiative will install group coverage have already been written. There remain many other employers who are not sold. In writing these cases the producer is armed with potent employee pressure. Employees, unionized or not, have come to accept group insurance as a minimum which their employer is obliged to do for them. Where there is union pressure producers seldom have trouble.

### Employee Initiative

This is an era in which much of the initiative for taking group insurance has been wrested from the employer by the employee and his union.

Labor legislation or deflation might steal some of the union thunder and ease employee pressure as would easing of labor shortages. However, such factors would limit only extreme demands by unions and employee groups. There is nothing extreme about group coverage. It has become so widespread as to be commonplace and the employer who does not offer it or some similar benefit in 1947 can expect his employees to quit or cause trouble.

An example of how employee pressure is currently stepping up group sales, is to be found in Chicago, where many group risks are virtually writing themselves, that is they develop from unsolicited calls to producers and company representatives inquiring about group protection. These calls are sometimes made by union representatives, but more often by management, with the explanation that their company has agreed in bargaining with employees to install group insurance and asking for information about it. Many producers are receiving unsolicited calls from group risks they have already written asking for an increase in cover with the explanation that such an increase has grown out of bargaining with employees. In a number of instances firms with pension or profit sharing plans have added group coverages.

Such calls have led to sales with a minimum of effort. New and additional coverage cases alike have many times been handled by producers who are general insurance men and have done little to push the sale of group. Nevertheless, the main volume still comes from hard solicitation and producers cannot sit back and expect group cases to flow into the office automatically. The increasing number who are writing group stiffens competition. It has become an axiom that once a man has closed a group sale, his appetite for this line is whetted.

Group offices of the large life companies in Chicago report that they have more cases pending now than any other time in their history. Work is so heavy and demands upon company men so insistent, that all of these offices are shorthandled.

There is every reason to believe that the amazing popularity of group accident and health coverages will continue and even increase during 1947. Employers and employees alike are generally so much more interested in group disability coverages than in group life that there are some cases in which A. & H. cover is written alone. Many a producer is using group accident and health

as his opening wedge and working into life coverage. In a number of cases where there is group life alone agents are adding extensive A. & H. benefits.

Most popular of the accident coverages is group hospitalization. Hospitalization has apparently reached a point of being considered a necessity and to employees it looms as by far the most important of the group benefits. Surgical is also popular, but medical payments, a

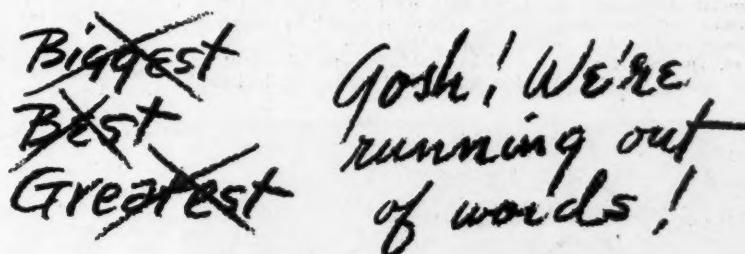
comparatively recent addition to the group portfolio, has not caught on readily. In the first place, the cost of the medical payments coverage is high compared to the benefits which the average family would require. Some look to lowering of medical payments premiums.

Also during 1947 there will probably be a continuation of the trend toward writing greater numbers of smaller employed groups. This will be accelerated in important states such as Illinois where lowering of the group minimum from 50 to 25 employes is expected to be passed at the forthcoming session of the legislature. Then, too, a great portion of the large groups have been written,

but the field among smaller and newer corporations is virtually untapped. With the scarcity economy showing signs of breaking, more small ventures are coming into being or are finding their feet to the extent where they can consider group coverages for their employees.

### III. Federation Program

The program for the annual meeting of the Insurance Federation of Illinois will feature a discussion by four men of the all-industry bills, with Director of Insurance Nellis Parkinson presiding at the panel discussion. Feb. 3 is the date.



We could say that 1946 is the best year the FRANKLIN LIFE has ever known; that its growth has been the greatest in its 63 year history. We could say that the past year showed the greatest recorded increase in earnings of our representatives. But we said all those things last year, and the year before—and the year before that!

Records during 1946 were so remarkable that we feel somewhat like the Hollywood producer who found such words as Stupendous, Superb and Colossal too tame.

New paid ordinary business produced by the splendid FRANKLIN agency organization during the year 1946 exceeded \$110,000,000.00. This, we believe, will easily place us among the top dozen companies in America in actual dollar volume.

While industry-wide records for the year are not yet available we do know that the insurance industry as a whole showed a 60% increase in the new ordinary business during the first ten months of 1946. During the same period the FRANKLIN showed a 110% increase—nearly twice as much!

Biggest? (too weak) Best? (inadequate) Greatest? (anemic) Pshaw! We've just run out of words to express it!



*The Friendly*  
**FRANKLIN LIFE INSURANCE COMPANY**

CHAS. E. BECKER, PRESIDENT SPRINGFIELD, ILLINOIS

DISTINGUISHED SERVICE SINCE 1884

One of the 15 Oldest Stock Legal Reserve Life Companies in America

Over \$440,000,000 Insurance in Force.

## Guertin Basis Proving Period

(CONTINUED FROM PAGE 3)

entree through the man's son, whom he had known during the first war in the army. He took along a ledger statement for \$100,000 of insurance and sold the man on purchasing such a policy for his son. Mr. Law then said that he didn't think the man ought to buy a policy for this one son just because he was a friend of Mr. Law's without getting one each for his other nine children.

The man looked out of the window for a long time and then asked Mr. Law how long he was going to be in town. He asked what his prospect had in mind. The man said that he wanted until next morning to think it over and Mr. Law replied that he would still be in town. The following morning the man agreed to take out 10 \$100,000 policies.

This occurrence illustrates the power which the ledger statement has if properly handled, said Mr. Law, as well as the power of the gospel that life insurance is the only financial instrument which can create, conserve and distribute wealth all in the same contract.

O. Griswold Boynton, special agent at Providence, told how a sales builder

could be used in pre-determining income. By setting down from past experience the number of calls which it would be necessary to make to get a certain number of interviews, and the number of interviews which it took for a certain number of closes together with the average size policy which he could expect to sell, Mr. Boynton said that it would be possible for a producer accurately to calculate a work schedule which would give him a predictable income. By showing slide pictures of the sales builder upon the screen, Mr. Boynton demonstrated how he had made use of this method in keeping himself on schedule and correcting mistakes he made as he went along.

James P. Bissett, special agent at Harrisburg, told of his prospecting method by which he had developed centers of information on further prospects and has developed nests of potential prospects in various types of firms. He predicted that automobile and electrical appliance salesmen would be excellent prospects in 1947.

J. Hicks Baldwin, special agent at Washington, talked on how he had used

direct mail approach to get in contact with very busy men who had a lot of buying power but were difficult to see. During 1946 he had developed about 200 prospects through 3,000 mailings and had sold policies to a large number of them. But the great value was yet to come, he pointed out, because these prospects were of a more influential sort and excellent centers of influence.

Harry Krueger, general agent at New York, said that selling life insurance is a highly individualized job as demonstrated by the four preceding speakers whose techniques he summarized. Every producer can adopt and adapt the special approaches of these men to his own use, he said, but after he had learned techniques and developed his selling program he was, when finally face to face with a prospect, on his own.

What he described as "My Comedy of Errors" was the subject of a talk by Kiernan J. Hackett, Norwich, Conn. Mr. Hackett, who entered the insurance business following his release from the army, told about what he considered to be some of the miscues he had made during 1946 with the aim of enabling other producers to learn by his mistakes.

E. K. Chapin, New York special agent, spoke on the use of the low pressure planned income approach, stressing the fact that in getting information from clients it was necessary to be careful not to get off the track or bring up subjects not pertinent to program planning.

C. E. P. Crauer, special agent at Poughkeepsie, N. Y., spoke on a workable approach to getting information for planning a prospect's program. To get confidential information on a man's problems, goals and income, he must know the producer and trust him, said Mr. Crauer. A definite introduction is invaluable, he said, and it is a good idea for an insurance man to make his name known through community work and by direct mail. A producer must create the impression of being worthy of getting confidential information, he said.

Questions, he continued, must be asked of a prospect as if answers, and truthful answers, were expected. Also it is wise to make no reference to purchasing insurance at the information gathering interview. After a service of this kind, a man should feel that he has bought insurance, not that it was something sold to him.

William B. Minehan, home office executive assistant, gave a valued talk.

Grant L. Hill, vice-president and director of agencies, gave the closing talk on the work that some of the outstanding men in the company were doing and introduced the members of the program committee who were responsible for the success of the meeting. These were A. C. F. Finkbiner, Eugene T. Lothgren, Providence, R. I., general agent; Albert Phillipson, New York City special agent; Elmer R. Dill, general agent in Poughkeepsie, N. Y.; James W. Runk, chairman of the reception committee, of Harrisburg, Pa.; Lewis I. Held, special agent in Richmond, Va., and H. F. Cluthe, northern New Jersey, program chairman, A. J. Johannsen, New York City general agent.

Vice-president Edmund Fitzgerald was toastmaster at the banquet.

a comment that he said might be regarded as heretical in view of the fact that in the last few years the National association has pointed the way in the field of accident and health education through the now nationally known Purdue system of short training courses. He raised the question as to whether the association is on the right track and expressed the belief that the training of agents and salesmen should be the function and obligation of the companies and not of the agents associations. He said the Purdue courses have been valuable in themselves, but even more so, in his opinion, because they have turned the spotlight on the need for training in the accident and health business.

### Regional Schools Suggested

Mr. Knight then renewed the suggestion he had made several years ago that the company organization should set up four regional training schools on a full-time basis, located at convenient geographical points.

In combating political threats to the business, he urged the building up of more local and state associations, as they can have much more effect in their own states than any outside organization. He referred with approval to a letter received from a member of the Kentucky legislature, who is an accident and health man, suggesting that electing more in-



**JIM DREWRY HAS DONE WHAT FOR MANY YEARS I HAVE WISHED HE WOULD DO — NAMELY WRITE A BOOK.**

MR. DREWRY'S "WHY LIFE INSURANCE" is the record of the intellectual curiosity of a man who for more than 40 years has probed deeply into economic reasons why men buy life insurance.

OUT OF THAT PROBING came a host of concepts which today we accept but which were completely original as Mr. Drewry developed them—life insurance as good property, the importance of coordinating an investment with the purpose, the transfer and trusteeship of life insurance property, and the manner in which life insurance meets man's deferred income needs. Nor must we forget that grand man of the business, Sam Sturm, associated for so many years with Mr. Drewry, who fathered the human life value idea.

THANK YOU, JIM, PERSONALLY FOR GETTING YOUR STORY INTO PERMANENT FORM—FOR ME IT WILL BE A RICH TREASURE HOUSE OF THOUGHT TO WHICH I SHALL RETURN AGAIN AND AGAIN.

**PAUL SPEICHER  
Managing Editor**  
**THE INSURANCE  
RESEARCH & REVIEW SERVICE  
INDIANAPOLIS**



**YES, INDEED, little folks do grow up. And so do their insurance needs. But the insurance policy that meets the requirements of a little boy or girl seldom matches the needs of a grown man or woman.**

That's the secret of Occidental's Junior Estate policy for children one day to 11 years old. The "something new" in this policy is the ingenious arrangement by which it grows with the child. Each \$1,000 of endowment-like protection in childhood and youth automatically becomes \$5,000 of low-premium Ordinary Life for the adult.

They never outgrow the Junior Estate policy. As the child comes of age, so do the "miracle" benefits of the Junior Estate plan.

**Occidental Life Insurance Company  
of California ★ V. H. JENKINS, Senior Vice-President**

"We pay lifetime renewals—they last as long as you do!"

## Coordinating Group for Accident-Health

(CONTINUED FROM PAGE 3)

tion to realize the public's needs and wants in that respect, Mr. Knight said they should continually urge the companies to improve and perfect their policy forms.

Emphasizing the need for adequate training and education of salesmen, if the business is to be expanded to meet the national needs for accident and health protection, Mr. Knight offered

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urance men to the legislatures would be of great advantage in combating attacks. In line with Mr. Knight's suggestion the executive board adopted a resolution favoring the creation of an A. & H. All-industry committee and named as its members of the committee Mr. Knight, chairman; E. F. Gregory, Business Men's Assurance, Denver, and C. B. Stumpf, Illinois Mutual Casualty, Madison. It is hoped to have its first conference at the regional meeting of H. & A. Underwriters Conference at Milwaukee Feb. 5.

#### Steering Group Acts

The committee also voted to do away with mid-year meetings hereafter and to substitute a series of 12 or 15 regional sales congresses to be sponsored by the national association, between Jan. 15 and April 15.

#### State Mutual Dividends

Dividend schedule of State Mutual remains unchanged for 1947 except for retirement annuities. Dividends for each \$100 of annual premium under current retirement annuities are:

End of Year	Dividend	Dividends Accumulated	At 3%
1	.30	.30	.30
5	2.18	6.37	
10	4.80	27.01	
15	7.85	66.18	
20	11.30	129.00	
25	15.21	221.56	
30	19.62	351.15	
35	24.62	526.80	
40	30.27	758.54	

#### United L. & A. Ups Rates

United Life and Accident has increased its rates for endowment-annuity contracts. Illustrative annual premiums are as follows:

Age	Male	Male	Female
	Age	Age	Age
15	22.14	17.12	24.66
20	26.60	20.19	29.34
25	32.47	24.14	35.90
30	40.76	29.44	45.16
35	52.51	36.77	58.26
40	70.46	47.24	78.36
45	99.78	63.27	111.20
50	161.94	89.26	180.72
55	...	144.28	...

#### Elect New Security Plan

More than 95% of salaried employees of Mutual Life have elected a new security plan recently offered. Employees were given the choice of the new program or continued coverage under a retirement plan that has been in effect 20 years. The full cost of both plans is borne by the company. New employees automatically come under the new program.

The new plan provides a larger death benefit, a vested interest in a deferred annuity, an option to integrate annuity from the company with social security payments, a joint and survivor option and provision for early retirement. There is illness allowance and retirement for disability.

Death benefits after one year's service are equivalent to a full year's salary if the employee dies before retirement or in the first year after retirement, nine months' salary if death is in the third year. If death occurs after the third year, the payment will be \$500. The maximum death benefit is \$10,000.

#### Conn. Medical Cost Plan

HARTFORD—Five Connecticut insurance companies are preparing plans for "single-package" pre-paid medical and hospitalization programs. Dr. Cole B. Gibson, president of Connecticut State Medical Society, announces. He revealed that a series of plans will be offered to the public after approval by a committee of the society.

The society had previously endorsed the principle of such a plan to provide medical care as well as hospital costs during illnesses requiring hospitalization. Dr. Gibson said that the plans now being developed will contain the following general features: Free choice of physi-

cian, cash benefits to the insured for settlement of hospital bills; provisions for the prompt adjustment of claims.

The initial emphasis, Dr. Gibson said, will be on insuring employee groups, but there will also be provision for enrollment of individuals not eligible for group insurance.

#### New Indiana Insurer

Articles of incorporation have been filed for Citizens National Life, 241 East Ohio Street, Indianapolis, with capital stock of 150,000 shares of \$1 par value. The incorporators are John Wilkins, Paul J. Milles and Paul V. Townsend.

#### Form Team in Queens

Samson B. Marktett and Milton Avdon have been named general agents in Queens for U. S. Life. They will operate as a partnership at 92-32 Union Hall Street, Jamaica, L. I.

#### Continental American Record

WILMINGTON, Del.—Continental American's new business in 1946 amounted to \$23,188,403 compared with \$18,658,359 in 1945. The 1946 in force gain was \$15,858,246.

#### Name Norton in Ariz.

Rollo R. Norton has been named general agent at Phoenix, Ariz., for Lincoln National Life. He has been a prominent producer.

State Mutual Life, has been named chairman of the press committee of Life Insurance Advertisers Assn.

## Life Conventions

Jan. 24, Assn. of University Teachers of Insurance, Benjamin Franklin hotel, Philadelphia.

Feb. 5-6, H. & A. Underwriters Conference, regional meeting, Hotel Schroeder, Milwaukee.

March 11-14, N.A.L.U. mid-year, Hotel Schroeder, Milwaukee.

April 11, Ohio Assn. A. & H. Underwriters, annual, Columbus.

April 25, Illinois Life Underwriters, annual, LaSalle hotel, Chicago.

May 5-6, American Management Assn., insurance conference, Hotel New Yorker, N. Y.

May 8-10, Industrial Insurers Conference, annual, Cavalier Hotel, Virginia Beach, Va.

May 8-9, Actuarial Society of America, Hotel Commodore, N. Y.

May 9-10, Ohio Life Underwriters, Columbus.

May 12-14, Eastern General Agents & Managers Conference, Homestead, Hot Springs, Va.

May 13-15, Canadian Life Officers Assn., Montebello, P. Q.

May 15-17, Insurance Accounting & Statistical Assn., annual, Chicago.

May 21-22, A.L.C. Combination Companies, annual, Absecon, N. J.

#### No Rehearing in D. I. Case

A petition for rehearing on a double indemnity case involving morphine injections inducing complete respiratory collapse which caused death from pneumonia, was denied New York Life by the tenth circuit court of appeals. The lower court declared that the death was the unexpected result of intended means and as such constituted an accident within the meaning of the double indemnity provisions.

The case was a Kansas decision, "controlled" by decisions of Kansas courts where no distinction is made between accidental means and accidental result of intended means, the court declared.

Arthur F. Sisson, advertising director

# SELLING ~ THE COMPANY THE AGENT THE PLAN



#### ● The Family Hour

Each Sunday afternoon over 149 stations of the Columbia Broadcasting System. You can hear Rose Stevens, opera and movie star; Ted Malone, philosophic master of ceremonies; Jimmy Carroll, lyric tenor, and the ever popular Al Goodman and his orchestra. Of course, Frank Gallop is still paving the way with his commercials for next week's calls.

#### ● The Jack Berch Show

Monday through Friday over 136 stations of the NBC Network. Along with Jack you can enjoy Charlie Magnante, renowned accordionist; Tony Mottola, top guitarist; George Wright, famous organist, and Eddie Dunn, celebrated master of ceremonies.

Is it any wonder that Prudential representatives and brokers find so many good prospects receptive to a Prudential plan of personal or business security?

**THE PRUDENTIAL**  
A MUTUAL LIFE INSURANCE COMPANY



**INSURANCE COMPANY  
OF AMERICA**  
HOME OFFICE . . . NEWARK, N. J.

## EDITORIAL COMMENT

### Great Opportunities for Young Men

Never before has there been such an opportunity for able, ambitious, and industrious young men to do a big job and to make lucrative positions for themselves, as is the situation today. There is a demand on all sides for men who are able and willing to equip themselves for their work, and when they have

acquired sufficient knowledge, to evolve practical activities.

As soon as a young man has become seasoned and experienced, the way is always opened for continuous advancement. An enduring foundation is very essential for a man to have for his later development.

### Holding the Expense Line in 1947

Much emphasis, we believe, has got to be put on expense management during 1947. That is not necessarily a dismal prospect. Normally the way to make money is to offer the best in service and product, to engage in aggressive merchandising and to operate efficiently and economically. War-bred conditions temporarily erased the premium that attaches to such performance. Now, at least, we think we are on the verge or perhaps in the midst of a return to the day when there is a premium on efficient and economical operations and when organizations in which such controls are not applied will become demoralized.

By economies we are not thinking of such things as glomming on to the other fellow's paper clips. What is needed is an esprit de corps—a realization by every member of an organization of what he or she represents to the company in the way of an expense outlay and a determination to cover his or her cost in work and in husbanding the resources of the employer. Staffs have been increased, wages have gone up, rents have soared, every item of expense has advanced.

To the individual the increased cost of living is a source of worry even though his income may have gone up somewhat in proportion. To business management this worry is no less haunting.

It is a dismal place to work where profits turn into deficits and desperate measures have to be taken merely to keep alive. It is far better, for the security and happiness of the individual, for him to do everything within his power to see that his company continues to take in more than it pays out and that each year it ends up in a stronger position than it was 12 months before.

Reflecting the new emphasis is a year-end message from Roy Tuchbreiter, president of Continental Casualty and Continental Assurance.

"For industry generally, the year 1946 completes an era of excess profits, easy money, easy spending and a half day's

work for a full day's pay," he wrote.

"People were employed indiscriminately and were compensated by the law of supply and demand. Money came easily to most people and it was spent just as easily. People were not expected to work hard for their salaries. The common rules of good business habits recognized in years past as necessary for progress and success were forgotten. Many young people employed today for the first time know nothing of the good business habits of the past since they have no standards with which to compare the habits and practices of the recent era.

"Now, let us try to look into the year 1947. In my opinion we are entering into a new era of revitalized thinking, an era in which individuals as well as corporations will be forced to fight for survivorship. Those of us who want to justify our existence and survive must be more conscientious and efficient in our work. Profits of corporations in the future must depend almost entirely on efficiency. The corporations more efficient than others in their industry will enjoy the largest profits, and all individuals connected with those corporations will enjoy greater security and opportunity for progress and advancement.

"Now, let us all stop and take stock of ourselves. How many days of good, conscientious work did we put in during 1946? Did we take too much time off during our rest periods? How many times were we late? Did we order too many supplies or otherwise show disregard for the dollar value of all company transactions in which we were involved?

"Each man, woman, girl and boy must be more conscientious and efficient than in the past. The insurance business is a steady business and is not seasonal. It does not have the hills and valleys of most other businesses of a financial character. In other words, it is not a feast or famine business. It is a business of steady employment. Most of the officials of this company came up from the ranks. There is a bright future for those of you who are ambitious and have an

honest desire to progress and are willing to pay the price that goes with success.

"Now, whether we like it or not, the days of easy money and easygoing hab-

its are gradually coming to an end. Only the conscientious and efficient will survive and the inefficient will gradually disappear from the payrolls of all well managed institutions."

## PERSONAL SIDE OF THE BUSINESS

**E. E. Cammack**, who is scheduled in February to be elected a director of Aetna Life, Aetna Casualty and Automobile, has been with the Aetna Life organization since 1910 and has been vice-president and actuary since 1924. Also, he has been in charge of the group departments since 1921 and is an authority in this field. Under his command the department has become one of the largest in the country and has pioneered in many new forms of group cover. He is a fellow of Actuarial Society, American Institute and Casualty Actuarial Society. He is an associate of Institute of Actuaries of Great Britain.



E. E. Cammack

**Lyman B. Whitaker**, New England Mutual, Indianapolis, has been honored by Canterbury College, which has established the Lyman B. Whitaker athletic medal to be awarded each year to the senior athlete who has been most outstanding in athletics, general character and scholarship. Mr. Whitaker, a trustee of the college, is one of its founders.

Although **E. C. McDonald**, vice-president in charge of the Canadian head office of Metropolitan Life, has been called to its home office, he will complete his term as president of the Canadian Life Insurance Officers Assn. This is at his own and the company's request.

**O'Brien Sawyers**, supervisor in the Wilmer M. Hammond agency of Aetna Life, has been elected chairman of the life insurance committee of the Los Angeles Chamber of Commerce, succeeding Robert A. Brown, Pacific Mutual Life.

**Joe D. Morse**, president of Home State Life, and **C. Edgar VanCleef**, president Oklahoma City Assn. of Life Underwriters, were reelected directors of the Oklahoma City Chamber of Commerce. Mr. Morse also was elected third vice-president.

**H. B. Alexander**, Nashville general agent of Aetna Life, has been appointed commissioner of Watkins Institute by Governor McCord. The institute, a free vocational and training school operated by the state, presents a life insurance training course in cooperation with the Nashville Assn. of Life Underwriters and the Nashville C.L.U. chapter.

**James M. England**, general agent at Dallas for Volunteer State Life, and past president of the Dallas Kiwanis Club, was presented with the 1946 award for distinguished service in the Kiwanis during the year.

**Joseph P. Smith**, new president of Delaware Mutual Life, has been with

that company and A.O.U.W., the parent company, for 22 years, starting as an agent, then field manager in 1927, director and agency manager, 1935, and vice-president and agency director in 1943.

**O. J. Arnold**, president Northwestern National Life, has again invited leaders to the number of 17 in the October Arnold month competition to be his guests at another fishing party next summer at his island, Isle de Bord, in Basswood Lake on the Minnesota-Ontario border.

**Louis Burton**, general agent of American National's ordinary department at Wichita, was host at a Christmas party at which guest speaker was Phil Noah, Oklahoma manager, Oklahoma City. The latter was accompanied by Will Ford, Jr., Oklahoma City, and Gerald Holloman, Norman, Okla., a life member of the Million Dollar Round Table.

**L. A. Spalding**, retiring general agent at Baltimore for Mutual Benefit Life, was honored at a luncheon, by company officers, business associates, and friends. President John S. Thompson presented him with an inscribed silver tray.

Alex M. Knapp, the succeeding general agent, spoke for the agency. Bill C. Thurman, 2d vice-president, was toastmaster, and in addition to Mr. Thompson, Vice-president H. G. Kenagy and Superintendent of Agencies H. Bruce Palmer were present.

Mr. and Mrs. Spalding plan to live at Asheville, N. C.

## DEATHS

**Leon W. LaBounta**, for several years general agent at Minneapolis of Penn Mutual Life, and long active in association work, died at Fort Lauderdale, Fla. He was a past president of the Minneapolis Life Managers Assn. and the Minnesota Assn. of Life Underwriters. Mr. LaBounta, who was 52, retired because of failing health about three years ago.

**John G. Emery**, who served as Michigan insurance commissioner in 1939 and 1940, died at his home at Grand Rapids New Year's eve at the age of 65. After leaving office Col. Emery for a time was connected with Stock Company Assn., the organization that was operated by the fire insurance companies to insure dwellings encumbered by HOLC loans. He was a man of commanding presence and was a popular man in office and in the insurance field. He was much in evidence at the time the National Assn. of Insurance Commissioners held its December meeting at Grand Rapids in 1945.

Col. Emery was a native of Grand

## THE NATIONAL UNDERWRITER

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BUSINESS DEPT.: Howard J. Burridge, President; Louis H. Martin, Vice-President and Secretary; John Z. Herschede, Treasurer.

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Associate Editor. Business Dept.—Ralph E. Richman, Vice-Pres.; J. T. Curtin and W. J. Smyth, Resident Managers.

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**CINCINNATI 2, OHIO**—420 E. Fourth St.

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Rapids. He developed a substantial general insurance agency there and he had a distinguished record in the first war. He was elected national vice-commander of the American Legion in 1920 and succeeded to the top when the national commander died in an accident the next spring. More recently Col. Emery had been engaged in the real estate business at Grand Rapids.

**Andrew D. Christian**, well known Richmond, Va., attorney who specialized in the practice of insurance law, died at the age of 54. He was a veteran of both world wars.

Mr. Christian was general counsel of Atlantic Life at one time, and in that



ANDREW D. CHRISTIAN

capacity active in the Legal Section of the American Life Convention, of which he was section chairman in 1927. He also was active in the Association of Life Insurance Counsel.

Subsequently he retired from his Atlantic post and devoted himself to the practice of corporation and insurance law, being a member of the Richmond legal firm of Christian, Barton, Parker & Boyd, which represented a number of life companies.

**Mrs. Marion C. Cushman Fiske**, 80, widow of Haley Fiske, former president of Metropolitan Life, died at her home at Scarsdale, N. Y.

**Bertrand I. Elliot**, 69, special agent of Prudential and past president of the Portland (Ore.) Quarter Million Dollar Round Table, died there from a heart ailment.

**Albert M. Hills**, former assistant secretary of Connecticut Mutual Life, died at his home in West Hartford. He retired last July after more than 55 years with the company. He began with Connecticut Mutual as a stenographer in 1890, becoming private secretary to the medical director and then chief clerk of the medical department. In 1920 he became supervisor of applications and in 1929 assistant secretary, in which position he was an underwriting official.

**Fred P. Carr**, 68, former chairman of Central Life Society of Des Moines, died of a heart ailment at Pasadena, Cal. Mr. and Mrs. Carr had lived at Pasadena since his retirement from Central Life in 1943. He served as vice-president and general counsel from 1919 to 1938 when he was elected chairman and general counsel.

**John T. Bryson**, million dollar producer of Manchester, N. H., and associate general agent of National Life of Vermont, died suddenly. He had represented National Life for 32 years and had 10 times won the president's cup for insuring the largest number of lives. He was a past president of the Manchester Life Underwriters Assn.

**C. B. Perot**, 54, president of Underwriters Life and Texas Mutual Life of Waco, died.

**William H. Meub**, former Indiana general agent of New England Mutual Life, died Sunday at his home in St.

Petersburg, Fla., at the age of 63. He entered insurance in the Cleveland agency of New England Mutual in 1921 and was appointed general agent at Indianapolis in 1923. Mr. Meub retired in October, 1945, because of ill-health.

He was past president General Agents & Managers Assn. of Indianapolis and Indianapolis Assn. of Life Underwriters.

Born at Warren, O., Jan. 10, 1883, he was graduated from Adelbert College of Western Reserve University magna cum laude in 1907 and later received the B.S. degree from the Case School of Applied Science. Burial was at Youngstown, O., Thursday.

**Jay H. Emerson**, 70, who had been a New York Life agent at Chicago 51 years, died in Chicago Memorial Hospital of injuries suffered when he was struck by an automobile in downtown Chicago Nov. 21.

Mr. Emerson joined New York Life in 1895. He became a senior NYLIC in 1896.

**John E. Sutton**, 73, Travelers agent in Chicago for 36 years, died in Evanston where he made his home. Mr. Sutton had joined Travelers in Chicago in 1910 after some years in sales work which required his traveling among northern lumber camps. He had been a very substantial producer up until five years ago when he went into semi-retirement.

**Louis C. Clarke**, 54, with Metropolitan Life for 32 years, died at Seattle. Before going to Seattle in 1938, he was manager for Metropolitan at Victoria, B. C.; Aberdeen, Wash.; Butte, Mont.; San Francisco, and Bellingham, Wash.

### Five Cooperative Insurers Now Have Central Office

**ST. PAUL**—Under the name of Cooperative Insurance Co. five cooperative insurers of Minnesota and Wisconsin are being banded together under a single management with headquarters at 2233 University avenue here. The companies are American Farmers Mutual (casualty) of St. Paul; Cooperators Insurance Mutual of Milwaukee (fire); Central Mutual Fire, Superior, Wis., Cooperators Life Mutual, Milwaukee, and Cooperators Life Assn. of St. Paul.

Under the new setup eventually the five companies will be reduced to three, one fire, one casualty and one life company. Cooperators Life Assn., a fraternal, has taken steps to mutualize with the approval of the Minnesota department and will change its name to Mutual Service Life.

**B. F. Ihlenfeld**, who has been Wisconsin sales manager for the various companies, has been appointed director of sales for the entire group and has taken up his headquarters here.

Cooperators Life Assn. listed \$7,967,118 insurance in force at Dec. 31, 1945; assets were \$228,465.

The operating headquarters here now occupy most of the main floor of a large Midway building and according to Mr. Ihlenfeld, larger quarters will soon be necessary.

### Raymond Strong Actuary of San Antonio Insurer

**SAN ANTONIO**—American Hospital & Life has named H. Raymond Strong as actuary. W. C. Murphy, formerly secretary and actuary, becomes secretary-treasurer.

Mr. Strong graduated from University of Texas in 1932 and later did graduate work at University of Iowa. From 1933 to 1942 he was with Southwestern Life. From 1942 to 1946, he was with the Texas department first as assistant actuary, and later as actuary.

### Conquistadores to Chicago

**LOS ANGELES**—The Los Conquistadores Club of Occidental Life will have its 1947 convention at Edgewater Beach Hotel, Chicago, Sept. 18-20.



IT'S OVER HERE, Ponce!

That Fountain of Youth for which you searched so many years is right here at THE UNION CENTRAL. We've spent many years, too — 80 of 'em — building THE UNION CENTRAL into one of the nation's leading financial institutions — placing over a billion dollars of life insurance protection and security in the hands of the American people.

But our ideas and methods are still young. And they'll always be. For they are progressive ideas on scientific selection, training, supervision, and selling which give better agents a better chance to make a better living.

THE Union Central LIFE INSURANCE CO.

CINCINNATI, OHIO

## FINANCIAL SIDE

### Many Sales to Insurers of Income Properties

**NEW YORK**—Business firms are finding tax advantages in the sale of property they occupy to life companies and the subsequent rental of the quarters, since payment of rents is an expense deductible from taxable income. Not only does the change from ownership to rental result in tax savings but also in a release of capital which may be used more profitably in other departments of the business.

These conditions are enabling life companies to push ahead more easily with an investment program in real property under the New York law which provides for such income producing investments up to 3% of a company's assets with the limitation that investment in any single property shall not exceed .25% assets.

It is likely that those companies that wish to can add income property to their investment portfolios up to the full limit of the law within a very few years since even the largest cannot exceed \$250 million and most must stay under \$100 million. It appears that many business firms are glad to sell their buildings or to agree to lease new construction rather than keep funds tied up in the ownership of the property they occupy.

One requirement of the law is that the property will be amortized at the rate of 2% of the cost per year and that if income exceeds 4% of the investment, the excess shall be applied to a further write-down of the total book value. As the write-down of the book value of income property proceeds, the total of such investments subsides and more room is created for further investment under the 3% limit.

#### N. Y. LIFE MAKES BIG DEAL WITH CAN COMPANY

**NEW YORK**—New York Life has arranged to play a major role in financing new manufacturing facilities required for Continental Can Company's postwar expansion program.

New York Life will purchase several new plants now under construction or to be built, and will then lease the properties to Continental for a term of years. The overall amount of financing will probably be about \$7 million. The arrangement, completed just before the year-end, was among the first of such transactions completed by a life company in the industrial field under the new provisions of the New York law permitting companies to invest up to 3% of their assets in income real estate.

New York Life indicated that it regarded the transaction as the forerunner of further equity investments in the industrial field, although it does not plan to limit such investments to this field.

New York Life pointed out that for industrial concerns desiring to maintain a strong working capital position by not tying up its funds too heavily in fixed assets and real estate, this method of financing plant expansion can be used to meet an important need, particularly during the postwar period. Also it offers a method whereby the life company, as a large investor, can cooperate with industry in helping expand national production as rapidly as possible.

### Loan Departments Getting Choosey in Mortgage Purchases

Insurance companies and other institutional investors while continuing to place an increasingly larger proportion of their funds in real estate mortgages are making their purchases on a more selective basis than heretofore, it is learned in financial circles.

This might be advanced as the reason for the barely discernible stiffening of interest rates in the low brackets were it not that these issues are in great demand and that the buyer selectivity is aimed mostly at GI loans and government guaranteed FHA mortgages.

Larger purchasers of veterans' loans are beginning to shy away from these issues because of high property valuations made by veteran administration appraisers, because of the lack of a requirement for down payment on the part of the purchaser of the home, because of the frequently slim earnings capacity of the borrower in relation to the loan requirement and because of the possibility of a "joker" in the administration's guaranty.

#### Want Strong Safeguards

Loan department heads are becoming more and more reluctant to buy the GI loans without many and strong safeguards which are not now considered necessary by VA. It is felt in investment quarters that the financially responsible GI with his own money invested in a home will not be so quick to walk away from it as the financially irresponsible veteran without a job and operating on a "shoe string."

Already, it is said, disquieting reports are heard of veterans abandoning 100% mortgaged properties.

Fear of a joker in the VA's guaranty is centered on the possibility that the

bureau will wile on making good promises based on high property valuations.

With respect to FHA loans, the increase in real estate values last year made it possible for the refinancing of these mortgages with uninsured conventional type loans bearing a lower rate of interest. This many insurance companies hastened to do.

The uninsured conventional type of mortgage is preferred by the institutional investor, at least one well known insurance company declining as a matter of policy to purchase any FHA obligations.

While the insurance companies have disposed of practically all of the distress properties foreclosed in the last depression,

the specter of the early 30's haunts the investment departments reminding them to be "choosey."

While it is realized that a certain amount of property will have to be taken over in times of depression when borrowers cannot make good, the loan departments are seeing to it that only desirable property can possibly come under the hammer.

First in point of desirability, one department head pointed out, is the property of growing business; secondly, unfurnished apartment property; and thirdly, homes. Enhancing the desirability of each, of course, is the investment of a sizable amount of owners' funds along with lender's funds in the property.

## AMONG COMPANY MEN

### B. M. A. Creates New Units

under the supervision of J. S. McClary, assistant secretary.

### Travelers Expands Group Department

In expansion of Travelers group sales division, Perry T. Carter has been designated superintendent of agencies in charge of group sales, Lowell F. Brown superintendent of group sales and Wendell A. Moats assistant superintendent of group sales.

Mr. Carter joined Travelers in 1925 as a field assistant at Charlotte, N. C., and a year later was made assistant manager there. He transferred to Chicago as assistant manager and in 1931 was assigned to the group agency department as district group supervisor. Five years later, he was promoted to regional group supervisor in Chicago and in 1938 transferred to New York City in the same capacity. He went to the home office last June and was made assistant superintendent of agencies in charge of all group sales.

Mr. Carter served with the coast artillery in the first war. He attended Wofford College.

#### From New York City

Mr. Brown was first employed by Travelers in 1927 as a field assistant at Toledo. He was made assistant district group supervisor and in 1938 was promoted to district group supervisor for Toledo and Columbus. He transferred to Chicago in 1939 and in 1942 at that office he established a company group sales record. He went to the home office in 1943 as assistant superintendent, group sales.

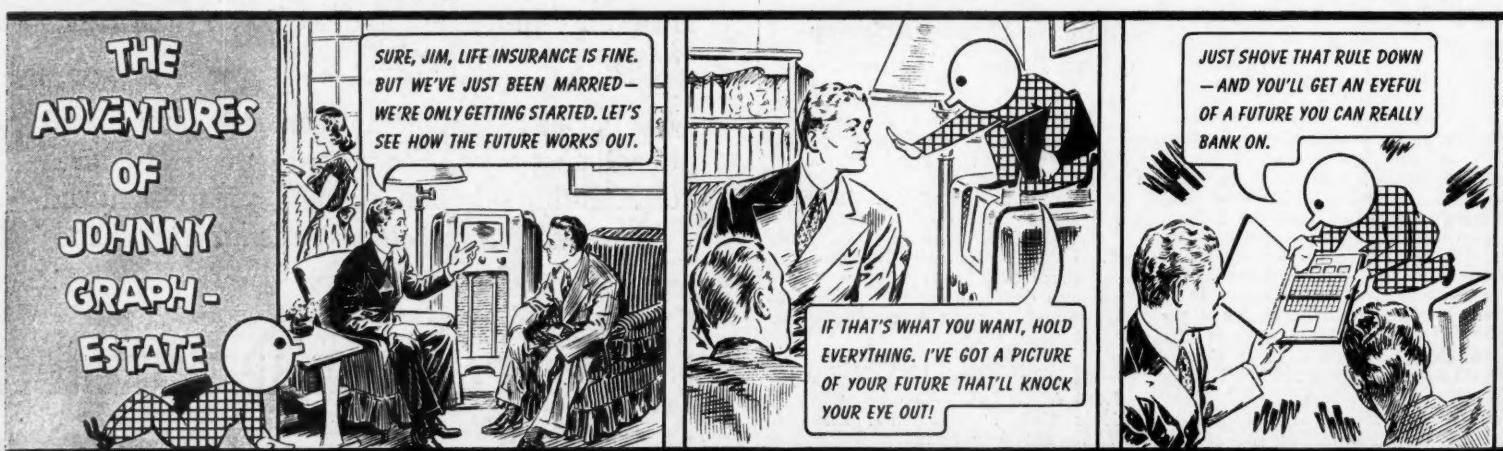
Mr. Brown is a native of Pioneer, O. He formerly taught school.

Mr. Moats has been district group supervisor for greater New York. He joined Travelers in 1926 as a group field service representative at the home office and served at Cleveland, Indianapolis



W. D. Grant

## THE CASE OF THE TRUSTING BRIDEGROOM... by the GUARDIAN



and Louisville. After home office underwriting experience, Mr. Moats went to New York City in 1936.

He entered the army in 1942 as an infantry private and was released as a captain last October. He is a native of Lima, O., and received his L.L.B. degree from Ohio Northern University.

Some eighteen other changes in field representatives were announced in the move designed to handle the greatly increased group activity.

## Auden Promoted by Confederation Life

M. F. Auden, assistant actuary, has been named executive secretary of Confederation Life. L. V. Duckworth, acting chief inspector and internal auditor, was named assistant-secretary; J. E. Smart was named executive assistant; D. W. Macdonald, supervisor of claims division, was named superintendent of claims; H. L. Symons, superintendent of buildings, has been appointed superintendent of real estate; W. Wallace has been appointed internal auditor in charge of the audit and inspection division; H. B. Robb has been appointed chief inspector, audit and inspection department, and M. N. Brooks, R. L. Macdonald and R. G. Stitt have been named assistant accountants.

## Standard Life, Miss., Elects Four Officers

Four new officers have been elected by Standard Life of Mississippi. Willis M. Gooch becomes secretary; Travis B. Harrison is executive vice-president; Stone M. Smith is treasurer, and Walter A. Welty assistant secretary-treasurer.

Mr. Gooch joined Standard Life in 1934 in the actuarial department. Later he was transferred to underwriting and in 1939 became assistant secretary. He was in the army for five years from 1940. He is a graduate of Mississippi State College.

Mr. Harrison, who is also a Mississippi State College graduate, joined the company in 1929 in the field. He became a state supervisor, then superintendent of agents and later vice-president.

Mr. Smith started with the company as auditor in 1943, becoming assistant secretary the following year and assistant treasurer in 1945. He is a graduate of Mississippi State College.

Mr. Welty joined Standard Life in 1938 in the actuarial department. Later he was appointed cashier. He is a graduate of the University of Mississippi and spent three years in the army.

### John M. Laflin Resigns

John M. Laflin has resigned as director of agencies of Kentucky Home Mutual Life, effective March 1.

## Life Insurance Company OF AMERICA



### Pyle Succeeds Hollinger As Colonial Medical Chief

Colonial Life has appointed Dr. Louis A. Pyle medical director to succeed Dr. C. O. Hollinger, resigned. Dr. Pyle has practiced medicine in Jersey City for the last 29 years.

### Old Republic Credit Adds \$180,000 to Resources

Old Republic Credit Life of Chicago has added \$180,000 to its resources by the sale of 60,000 new shares by allotment to stockholders, at \$3 a share. By this action and also by increasing the par value of the shares from \$1 to \$1.50, capital has been increased to \$540,000. It was \$300,000. There are now outstanding 360,000 shares of \$1.50 par value. Of the proceeds of the sale of the new shares, \$90,000 went to capital and \$90,000 to net surplus.

### Southwestern Names Wiley, Brown Medical Directors

Dr. Howard E. Wiley has been named medical director of Southwestern Life to succeed Dr. W. J. Allison, holder of the position for the last 10 years, who resigned to take up private practice in Dallas. Dr. C. Frank Brown was appointed associate medical director.

#### Goes from Maccabees Post

Dr. Wiley has been medical director of Maccabees in Detroit for five years. He is a graduate of the University of Wisconsin and received his M.D. from the University of Illinois in 1928.

Dr. Brown, a graduate of the University of Texas medical school in 1922, has served as medical referee for Travelers for the last two years and also has served 26 insurance companies as examiner.

### Canadian New Life Sales Reach Record \$1.450 Billion

TORONTO—New life insurance sales in Canada in 1946 rose to a new record high of \$1.450 billion, according to preliminary estimate by E. C. McDonald, manager for Canada of Metropolitan Life and president of the Canadian Life Insurance Officers Assn. Also at a new record is the \$10.5 billion of insurance in force, Mr. McDonald estimated. He placed the assets of purely Canadian companies including their holdings abroad at \$3.750 billion, an increase of \$300 million for the year; and the American and British companies' assets within Canada at about \$900 million. He said he saw no indication that increases in premium rates for new policies will be more general this year than in recent years.

## COMPANIES

### Iowa Life Marks \$40 Million in Force in First 23 Months

Iowa Life on December 31 attained \$50 million in force in its first 23 months in business.

The company has made an outstanding record, doing all of its writing in one state. Iowa Life has a premium income of \$1,080,000. The average policy is \$2,300, with 85% of the business in ordinary life. The average mortality is 17% and the loss is less than 1%.

Every agent in the company was inexperienced 23 months ago and 40 different schools have been held to train the new men.

Larry Williams is manager of Iowa Life. He was manager of Country Life of Illinois when that company reached \$100 million in force in 7½ years. Mr. Williams predicts that Iowa Life will pass the \$100 million mark in 1948.

### Home State Capital Up

Home State Life of Oklahoma City has increased its capital from \$102,000 to \$340,000. Joe D. Morse is president.

### Walker Now General Manager

J. M. Walker has been promoted to general manager of Capital Life & Health, Columbia, S. C. Henry A. Turner of the Columbia district office was appointed field auditor with headquarters in the home office.

## CHICAGO

#### LOTZ WINS ROYER CUP

Robert Lotz of the James M. Royer agency of Penn Mutual in Chicago, was awarded the agency gold cup as the underwriter of the year at the agency's annual meeting. The basis for the award was proficiency in paid volume, paid cases and new premium deposits. Mr. Lotz was first in both paid volume and in premium deposits.

Glen D. Commons led the agency in paid lives, Robert B. Talley had the highest average premium per thousand and Rollin D. Weary had the highest average policy.

Mr. Royer announced that in 1946 the agency had the top year in its history with a gain of 117% over 1945 in paid life volume. Gains in annuity volume, new cash premiums and paid lives also showed tremendous plus signs, Mr. Royer said. He was presented a sterling silver cigarette case, commemorating his 10th anniversary as general agent for Penn Mutual in Chicago.

E. Paul Huttinger, vice-president of Penn Mutual, reported the company increased its new paid life volume over \$100 million in 1946.

#### HUNKEN UNIT UP 96%

Henry C. Hunken agency of Connecticut Mutual at Chicago enjoyed a 96% increase last year over the 1945 production. This was the best year in history. Russell C. Whitney, life member of the Million Dollar Round Table, with production exceeding \$1 million, was the agency leader. Hunken agency stood second in Connecticut Mutual in point of development of new brokerage organization and was second in number of new pension franchises established.

## SALES MEETS

### General Agents of United L. & A. Meet

NEW YORK—United Life & Accident of Concord, N. H., held its annual general agents meeting here, 18 of the leading general agents from Michigan, North Carolina, Virginia, Pennsylvania, Connecticut, Massachusetts, New Hampshire, Rhode Island and New Jersey being on hand.

John V. Hanna, president, told of the year's results. The company had a 56% increase in new business. It paid for \$13½ million life insurance and gained \$10½ million in insurance in force.

William D. Haller, vice-president and agency manager, discussed the company's new sales material. Other speakers were Dr. R. J. Graves, medical director, Warren Cutting, assistant secretary, F. Edward Rushlow, manager claim department, Douglas Whiting, actuary, and Philip Holmes of Manchester, general agent of Massachusetts Mutual for New Hampshire.

### Jefferson Standard Managers and General Agents Gather

A three-day meeting of managers and general agents of Standard Life was conducted this week at the home office. President M. A. White presided at the luncheon session and Karl Ljung, agency manager, was in charge of the business meeting. Speakers included Julius C. Smith, vice-president and general counsel, Mr. Ljung, R. G. Blair, superintendent of agencies. The managers and general agents were entertained at a party Wednesday evening at the Jefferson Country Club.

R. B. Taylor, assistant agency manager, gave a review of the sales training

## Service

The institutions of Life and Accident and Health insurance are primarily ones of sales and service. We are building on that ideal with "Service" as our watchword.

Our Life and Accident and Health policies are salable and provide maximum coverage and protection to policy owners. Liberal agency commission contracts enable field representatives to build for the future.

We place a high value on human relationships as well as service.

### WISCONSIN NATIONAL LIFE INSURANCE COMPANY

Oshkosh, Wisconsin

program for new agents. At the closing session H. P. Gravengaard, managing editor "Diamond Life Bulletins"; Mary R. Taylor, agency secretary; and R. C. Price, president, were the speakers.

### Republic National General Agents and Managers Meet

General agents and managers of Republic National Life of Dallas held a three-day meeting at the Baker Hotel in Dallas this month under the direction of M. Allen Anderson, first vice-presi-

dent and director of agencies. President Theo P. Beasley addressed the opening and closing sessions.

Travis T. Wallace, president of Great American Reserve of Dallas, addressed the first afternoon session on accident, health and hospitalization insurance.

### Union National Men Meet

Forty-six representatives of Union National Life from Nebraska and six surrounding states attended a three-day conference at Lincoln, Neb., concluding with a banquet.



### An Advertising Plan That Leads The Field



The new Co-operative Plan for Pilot Life representatives combines forcefulness and simplicity to achieve outstanding results.

**PILOT LIFE INSURANCE COMPANY**  
O. F. STAFFORD, President  
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## LIFE REINSURANCE

### North American Reassurance Co.

LAWRENCE M. CATHLES, President

110 East 42nd Street

New York 17, N. Y.

### Guarantee Mutual Agents in Florida Convention

Guarantee Mutual Life agents are holding their annual convention at Hollywood-by-the-Sea, Fla., for three days, winding up Friday. A number of home office executives are speaking in business sessions, which are held in the mornings, with recreation of afternoons. A golf tournament and deep sea fishing were features, and there was a banquet. Agents were permitted to qualify their wives to attend, and a sizable feminine contingent is present, with special entertainment features for them.

### Great American Reserve Leaders Are Announced

Great American Reserve Life of Dallas held its annual agents convention last month and leading agents for the year were announced. President Travis T. Wallace declared that the average earnings of all agents in 1946 was \$8,890.

Leader in highest first year commissions was Robert Walker and for most life paid for, Howard Walker. Most accident and health paid for went to Robert Walker. Price Erickson wrote the most group business. Robert Walker who led first year commissions has been with the company only 11 months.

### K. C. Life Agency Heads Gather

Kansas City Life is holding a general agents and managers meeting at the home office city this week. Sessions are being held four days at the Muehlbach hotel and one day at the home office.

## C. L. U.

### Chicago Sponsors Two Educational Courses

The second section of the educational series sponsored by the Chicago C.L.U. chapter started Jan. 6 in the Equitable Society building. Classes are held from 5:45 to 7:45 p. m. Mondays in Room 1040, concluding Jan. 27.

The instructor is George J. Laikin, tax attorney who had considerable experience as attorney for the federal tax division of the Department of Justice.

Some of the subjects being taken up are concrete problems in estate planning and business insurance, a clinical study of the trust instrument, the will, gifts, stock purchase, etc. The course is open only to those who have earned the C.L.U. designation. Program was ar-

### Notable Program for Okla. Congress

A notable program has been announced by William J. Newblock, General American Life, general chairman, for the sales congress of the Oklahoma Assn. of Life Underwriters Jan. 24 at Oklahoma City. Speakers will include R. Percy Goyne, Mutual Life, Little Rock, who will tell how he qualified for the Million Dollar Round Table the first year after returning from military service; Lawrence Klein, Oklahoma City, outstanding producer for the John Hancock Mutual Life; A. R. Jaqua, Dallas, director T.C.U. Institute of Insurance Marketing; D. L. Myrick, Lake Charles, La., million dollar producer for Great Southern Life; R. G. Leonard, Oklahoma City, vice-president Mid-Continent Life, and William King, St. Louis general agent of Fidelity Mutual Life. Howard Taylor, dean of the Oklahoma College for Women, will speak at the luncheon on "Why Go Crazy?"

ranged by Lorraine Sinton, Mutual Benefit, who has been confined with eye trouble since August, and Ben H. Groves, manager of Travelers, completed the arrangements.

Another activity is the C.L.U. review course being conducted at Northwestern University. Section C starts Jan. 16 and section D Jan. 13 in the Austin building, 111 West Jackson boulevard. Section A has been running a double class since Oct. 1, and section B students begin their studies Oct. 2. George L. Grimm of New England Mutual is director of the course.

### C. L. U. Course at Utica

Sponsored by the Utica (N. Y.) Life Underwriters Assn., a course in general life insurance in preparation for C.L.U. examinations has become part of the curriculum of Utica College of Syracuse University. John B. Slimm, district manager of Provident Mutual Life, is instructor for Part 1 of the course.

## AGENCY NEWS

### Rasmussen Agency Hears Caputi and Probst

At the annual meeting of the Harry O. Rasmussen agency of Penn Mutual Life at Newark, Nicholas G. Caputi, Providence, R. I., leading producer of Fidelity Mutual Life, gave some "Reflections of a Million Dollar Producer" and W. J. Probst, assistant to the vice-president of Penn Mutual, spoke on "It Is Your America." Plans were also outlined for the year by General Agent Rasmussen.

### Waller Has High Record

The best year since 1930 was reported for the Oklahoma agency of Mutual Life by Edward E. Waller, general agent. Production for 1946 was 62% above that of 1945 and 200% higher than in 1943. H. B. Benjamin was leading personal producer.

### C. W. Morss Honored

In honor of his 30th anniversary with the Newark agency of Massachusetts Mutual Life, of which Charles W. Mercer is general agent, the agency tendered C. W. Morss a dinner.

### Baltimore Unit Has Good Record

The Baltimore agency of Manufacturers Life was second in paid volume, with over \$700,000 in December. The agency was opened only last August with Jack F. Crofoot as manager.

### Laffer Agency Well Ahead

Henry W. Laffer, Northwestern Mutual general agent, at Wichita, reports his agency broke all records for paid business in December with about \$1 1/4

millions for the month. The agency is holding its annual meeting Jan. 10-11 with a dinner which the ladies will attend. A special musical skit has been prepared by Jack Laffer of the agency, entitled "A Day in a General Agents Office" based on Gilbert & Sullivan operettas.

**John A. Ramsay**, Newark general agent of Connecticut Mutual Life, re-

ports a 67% gain in new business in Ga. In 1946 over the preceding year.

#### Lowenstein Agency Record

Ralph D. Lowenstein, St. Louis general agent for Massachusetts Mutual, reports the December net production was the best in many years. The agency ranked fifth among all of the company's agencies in the country for 11 months.

## LIFE AGENCY CHANGES

### Flack Named Conn. Manager of Guardian Life

James K. Flack has been appointed Connecticut manager for Guardian Life with headquarters at 250 Church street, New Haven. Guardian closed its Connecticut office early in the war. Though it did not withdraw from the state, Mr. Flack's appointment represents a reopening.

Mr. Flack was assistant manager of Canada Life prior to 1940. From 1940 to 1942 he was vice-president of Hoey & Ellison Life Agency, Inc., and Connecticut manager of Equitable of Iowa. He managed the life insurance offices of that agency at New York and in Connecticut and supervised and trained agents.

He is a past vice-president of New Haven Chamber of Commerce, past

president of Brooklyn Junior Chamber of Commerce and vice-president of New York State Junior Chamber of Commerce. He was awarded the distinguished service key by the junior chamber in 1937.

Entering the army air corps as a lieutenant in 1942, Mr. Flack was discharged in 1946 as a major. He commanded a civil affairs unit on Leyte, Mindanao and Luzon during the combat phase and the reconstruction period for more than a year. The civilian population of the Philippine Islands was under jurisdiction of this unit. He was awarded the legion of merit by the Philippine government and the bronze star by the American government.

At the end of the war he was placed in charge of all former Japanese and Korean life, fire, marine and casualty insurance companies, the assets of which totaled more than \$1½ million.

He was in charge of National Service Life Insurance for the fourth air force for nine months in 1943 and in that time in personal interviews sold more than \$26 million to soldiers going overseas.

This is another step in the development of the New England territory under the direction of Guardian's New England field director, Harry Ross, Jr., of Boston. The program includes expansion shortly into western Massachusetts.

### Four Managers Are Appointed by New York Life

NEW YORK—New York Life has made several promotions in its agency field force. Albert S. Rifkin has been appointed manager of the Bronx branch, New York city, succeeding D. F. Manning, who is retiring after 40 years of active service. Mr. Rifkin has been manager of another New York city branch which was discontinued Dec. 31 and its territory consolidated with that of the Bronx. Most of the agents formerly with it are now with the Bronx branch.

D. W. Hanson has been promoted to manager at San Jose, Cal., where he was previously assistant manager.

R. E. Dye and R. K. Wilson, formerly assistant managers, have been appointed associate managers at Cleveland and Los Angeles respectively.

### Hurst Becomes Partner of Wilson at Savannah

Harvey H. Wilson, general agent of New England Mutual Life in Savannah, Ga., for 21 years, has taken into partnership his associate Charles W. Hurst. The firm will be known as Wilson & Hurst, general agents.

A native of Georgia and a resident of Savannah for more than 20 years, Mr. Hurst is a veteran of the first war. He was in the railroad business for 22 years and served as director of public works in Savannah before joining New England Mutual in 1944. He has qualified for the company's Leaders Association.

Mr. Wilson, also a native of Georgia, was in retail sales work until 1918, when he formed a partnership with M. S. Shivers to represent New England Mutual as district managers in Eatonton,

was appointed general agent of the newly-established agency in Savannah. He is a past president of both the Savannah and Georgia Life Underwriters Assns.

#### Jefferson Standard Branch

Jefferson Standard has opened a branch office in Cincinnati. Donald S. Stark has been appointed manager. Mr. Stark joined Jefferson Standard in 1944 at Logan, W. Va. In July, 1945, he

was appointed district manager in Parkersburg, W. Va.

#### Donnelly to Open General Agcy. of U. S. Life in Newark

Frank G. Donnelly has been appointed general agent for United States Life at Newark. Mr. Donnelly, who is well known in Newark insurance brokerage circles, has been with the company since 1944 as branch manager. He en-

## THERE'S LIFE IN THE BERKSHIRE

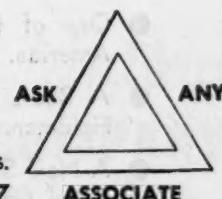
"Congratulations Bill! You have completed the Basic Training course. This card is awarded to you in recognition of your having passed all the requirements satisfactorily. Nice going!"

"Thanks! I really enjoyed every minute of it, especially the experience of actually selling right from the start. I've earned while I've learned."



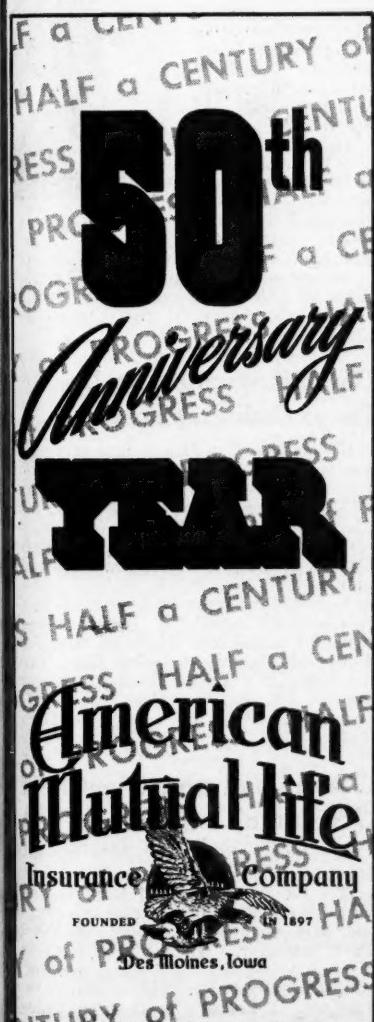
Our Basic Training course is the initial step in the preparation of all new men for the Career of Berkshire Associate. Then follows the Intermediate and Advanced Training courses to give a well-rounded and thorough education in life insurance selling.

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*Berkshire*  
LIFE INSURANCE COMPANY  
INCORPORATED 1851  
HARRISON L. AMBER, President  
PITTSFIELD, MASS.  
FIGHT INFANTILE PARALYSIS—January 15-31, 1947



**The Colonial Life**  
Insurance Company  
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- Liberal Agency Contracts
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### THE PAN-AMERICAN LIFE OFFERS:

- A complete line of Policies on Participating and Non-Participating Plans.
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- A Recruiting Plan and Special Training for New Fieldmen.
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- Attractive and Effective Sales Aids and Policy Illustrations.
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PAN-AMERICAN LIFE INSURANCE COMPANY  
NEW ORLEANS, U. S. A.

Crawford H. Ellis, President

Edward G. Simmons  
Executive Vice-PresidentKenneth D. Hamer  
Vice-President and Agency Director

tered the insurance business in 1938, having previously served as export manager for a leading manufacturer in Newark. Mr. Donnelly is active in local and Essex county civic affairs and is an alumnus of Seton Hall College.

His successor as branch manager at Newark will be announced shortly.

and Susquehanna. In 1934 he went to the home office as field training instructor for Penn state territory, later becoming field training supervisor.

## Houze, Jr., Now with Life Associates

William M. Houze, Jr., son of the veteran John Hancock general agent in Chicago who died not long ago, has been appointed by Life Associates of that city to assist in developing agents' and brokers' business in close association with Jerry Miller, vice-president and manager.

Life Associates recently was formed by interests in the old general insurance agency of Conkling, Price & Webb which has written life business in large volume for a number of years, placing through the Houze agency, and which now is general agent for Continental Assurance.

Two of the firm members of C. P. & W. most active in the life field through Life Associates are Lawrence W. Zonsius and William T. Cline. The latter is a life member of the Million Dollar Round Table of the National Assn. of Life Underwriters and has had large life production for many years.

### Produced Large Volume

Mr. Houze, Jr., also was a big producer before entering war service in the marine corps. With Mr. Cline he helped to produce several millions of business. In 1943 Mr. Cline paid for \$3½ million of life insurance, leading the entire John Hancock field organization countrywide for the year, and Mr. Houze, who worked closely with Mr. Cline, paid for \$1½ million personal production.

The younger Houze received his life insurance training with his father on part-time basis while going to school, then as agent and later supervisor. For about five years he was brokerage supervisor under his father.

Since discharge from the marines he has been associate general agent with Ferrel M. Bean, Chicago, general agent of John Hancock, a position which he now resigns.

Life Associates has established an unusual type of modernistic life insurance office, which was designed by Lester White, office architect who designed the TWA downtown Chicago office interior and the general office of George S. May Co., industrial engineers.

### Morris, Mostoller Head Metropolitan Pa. Districts

Hastings A. Morris, manager for Metropolitan at Pittston, Pa., has been placed in charge of the Germantown district in Philadelphia. He succeeds Joseph D'Andrade who has retired.

A native of Sugar Notch, Pa., Mr. Morris had been in the coal industry prior to joining Metropolitan as an agent in Wilkes Barre, Pa., in 1920. In 1928 he was promoted to assistant manager. In 1935 he was appointed manager at Pittston.

### Mostoller Pittston Manager

Nevin B. Mostoller, field training supervisor, has been named manager of the Pittston district.

A native of Berlin, Pa., Mr. Mostoller attended California Teachers College and taught school for a year prior to joining Metropolitan at Johnstown in 1923. He was promoted to assistant manager in 1928 and subsequently was at Cambria

## Bowles to Orlando for Penn Mutual

Robert W. Bowles has been appointed general agent in Orlando, Fla., for Penn Mutual Life, with headquarters in the Florida Bank building. Mr. Bowles has been with Penn Mutual at Jacksonville. An installation dinner was held at the Orlando Country Club.

### Four Years in Navy

Mr. Bowles is the new post commander of the Orlando chapter of American Veterans of War II. He served for four years in the navy as lieutenant commander in naval intelligence. Upon return from service, he attended the company's managerial school. He is a graduate of Tulane University.



W. M. Houze, Jr.

## Nelson Named to Minneapolis Post

Paul S. Nelson has been appointed general agent for Mutual Trust Life at Minneapolis. Mr. Nelson has been manager of the western department for Mutual Trust in charge of production for nine states. He joined the company in 1929 and has been in the field and home office. He was Minneapolis manager in 1941 for a short period.

## Alberts General Agent of Aetna Life at Rochester

Frank B. Alberts, who has been with Aetna Life since 1934, has taken over its general agency at Rochester, N. Y. He joined the company as a group life representative in New York. Since 1941 he has been with the Shepard & Co. agency of Hartford.

He received the C.L.U. designation in 1944. During the war he was a combat intelligence officer with the navy's second task force. He has been president and a director of the Hartford Assn. of Life Underwriters, and became secretary-treasurer of the Connecticut association last June.



F. B. Alberts

## Commonwealth Life Ups Six to Ordinary Posts

Six assistant ordinary managers and one unit manager have been named by Commonwealth Life. E. J. Copeland is assistant manager of the West Virginia branch. J. William Gordon, a assistant manager is in charge at Montgomery, Ala., pending appointment of manager.

Assistant manager at Youngstown, O., is George Kimball. T. J. Mockbee is assistant manager at Jackson, Miss., and James M. Phebus at Union City, Tenn.

Ronald H. Wilson is assistant manager at Marion, O. Print Maggard is unit manager in the agency of Henry Tyler.

## Greenwood and Olmscheid Occidental Supervisors

Occidental Life branches in the midwest have named two new supervisors Harry Greenwood, Grand Rapids, Mich., will devote some time to management of the agency there, working with Nevin Parr, manager. He has been with Occidental two years. In the first year, new to life insurance, he closed more than \$250,000 of new business even though he spent the first five months working in a Grand Rapids war plant. In the

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first six months of 1946, he paid for about \$200,000.

Roger Olmscheid, war veteran, becomes supervisor at Minneapolis, associated with John Mulligan, manager. Mr. Olmscheid went with Occidental in November, 1945, two months after release from active service as an ensign in the navy. In his first year he paid for \$325,000 of new life business.

### **Lincoln National Promotes Beisel at Kalamazoo**

Robert E. Beisel has been promoted from district agent to general agent at Kalamazoo for Lincoln National.

Mr. Beisel has been with the company for the past 20 years and since 1932 has been district agent at Kalamazoo. Prior to that he was a unit manager at Lafayette, Ind. He is a graduate of DePauw University and also studied law at the University of Michigan.

### **Aetna Appoints H.A. Maddox Atlanta Ass't Gen'l Agent**

Henry A. Maddox has been appointed assistant general agent for Aetna Life in Atlanta. He will assume his duties upon his completion of the January-February session of the Aetna home office life school. Shortly after graduating from Georgia School of Technology, in 1933, Mr. Maddox joined Aetna as home office representative at New Orleans and two years later was transferred to Atlanta. He was moved to the group department at Los Angeles and named manager of the division in 1940. He rejoined the Los Angeles agency in the latter part of 1945 after three years in the navy.

### **Goodier Is John Hancock Group Manager at Chicago**

E. Dexter Goodier, Jr., is now group manager in Chicago for John Hancock, succeeding James G. Corns, who has resigned and left the insurance business. Mr. Goodier has been group regional manager for the midwest with an office at Milwaukee.

A native of Madison, Wis., Mr. Goodier graduated from the University of Michigan in 1935 and joined Aetna Life as a group salesman at Indianapolis, subsequently transferring to Omaha, Madison and Milwaukee. In 1940 he

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*Insures  
The Whole Family*

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**E. R. DEMING**  
President

**L. J. BAYLEY**  
Secretary

**HOME OFFICE—SYRACUSE, N. Y.**

went with John Hancock at Milwaukee, becoming midwest regional manager early in 1945.

### **Hammer General Agent**

Wray Hammer has been appointed general agent in Des Moines for National Life of that city. He has been in life insurance 18 years and has been a supervisor for the company since returning from the navy.

### **Petrello with Capitol**

Thomas G. Petrello has been appointed Los Angeles agency manager of Capitol Life. He formerly was district manager in Chicago of Franklin Life.

### **Breyfogle District Manager**

John H. Breyfogle, former Carrollton plant manager for the Michigan Sugar Co., has been named district manager in Saginaw, Mich., for Equitable Society. He takes the place of W. H. Hohn, who has been advanced to agency manager recently and given a territory including 54 northern Michigan counties. Breyfogle went with Equitable in 1945.

### **Gault Lutz Unit Assistant**

Glenn A. Gault has been named field assistant in the Lutz unit of the Herman Moss agency of Equitable Society in Cleveland. Mr. Gault entered the business upon graduation from Western Reserve University in 1936 with the Lutz unit. The unit is in expanded quarters at 944 Union Commerce Bldg. with additional space of 1000 square feet to house new members.

### **Shelton Succeeds Cathell**

E. H. Shelton has been appointed superintendent of Home Beneficial at Wilmington, Del., to succeed W. W. Cathell, who has been promoted to ordinary supervisor at the home office.

### **McNeely Little Rock Assistant**

Robert J. McNeely, with New York Life in Little Rock since his discharge from the navy 14 months ago, has been named assistant manager there. He joined New York Life on leaving junior college.

### **Thomson Vancouver Supervisor**

W. Kenneth Thomson has been appointed supervisor of the Vancouver branch of Great-West Life. He joined the company in 1936 at Winnipeg. He served with the Royal Canadian Artillery, retiring in 1945 as a lieutenant.

## **ACCIDENT**

### **American Health Now to Pursue Active Program**

With the reinsurance of the accident and health business of Pennsylvania Casualty, American Health of Baltimore is being launched on its underwriting career. American Health was organized by Commercial Credit Co. several years ago, but until now has not engaged in underwriting.

The A. & H. writings of Pennsylvania Casualty for the first 11 months of 1946 totaled \$817,939. The entire home office and field personnel, agency plant, writings, reserves and records of Pennsylvania Casualty's A. & H. department are being transferred to American Health.

W. deV. Washburn becomes executive vice-president of American Health. He was secretary for the A. & H. department of Pennsylvania Casualty.

H. C. Dodson is vice-president in charge of underwriting and claims for American Health. He was assistant secretary of Pennsylvania Casualty.

H. B. Morris, supervisor of A. & H. production for Pennsylvania Casualty will operate in the same capacity for American Health.

J. F. McFadden is president of Amer-

ican Health; A. F. Stone is vice-president and secretary; S. C. Maguire is treasurer and J. T. Powers is controller. They are also officers of American Credit Indemnity, another C.C.C. company.

Charter and assets of Pennsylvania Casualty were recently sold to Clement Stone of Chicago.

### **Wis. Doctors May Arbitrate**

The Milwaukee County Medical Society has offered to arbitrate with the Wisconsin State Medical Society on the future operations of Surgical Care, the

prepaid medical expense insurer which the county group has refused to turn over to the state society, despite the fact that the house of delegates of the latter last October directed that this be done.

Officers of the state society have now recommended that state and county representatives meet at Milwaukee Jan. 25 with the council on medical service of American Medical Assn. and Dr. George F. Lull, secretary of A. M. A., in an effort to settle the row.

In the meantime the county society has obtained an order from the Dane

# **There's a "BRIGHT NEW WORLD"**

—at least for Minnesota Mutual agents under the streamlined Organized Selling Plan.



The **Mutual** Plan is entirely new and designed for present day selling. It extracts maximum results from selling efforts.

Together with the **Minnesota Mutual's "A policy for every purpose" program**, the Organized Selling Plan saves you time and effort and makes every hour count for dollars in your pocket. Write for details.

## **The Minnesota Mutual LIFE INSURANCE COMPANY**

**ST. PAUL 1, MINNESOTA**



## **The COLUMBIAN NATIONAL LIFE INSURANCE Company**

**BOSTON, MASSACHUSETTS**

**GROUP LIFE INSURANCE**

**For Full-Time Fieldmen**

**~ A NEW ENGLAND INSTITUTION ~**

county circuit court, directing the state society to show cause Jan. 13 why its suit to compel Surgical Care to be turned over to the state society, should not be dismissed. By reason of this move, the adverse examination of officials of the county society that was scheduled for Monday before a Milwaukee court commissioner was postponed.

### Security L. & A. Revises Its A. & H. Policies

Effective Jan. 15, Security Life & Accident will offer a revised line of accident and health policies.

Principal policy changes are:

- Adoption of short form standard provision No. 1.
- A 31-day grace period for premium payments.
- Reduction of waiting period on sickness from 30 to 15 days.
- Elimination of waiting period on sickness on "life plus time."
- Aviation coverage for all policyholders except crew members and occupants of military planes.
- Life time indemnity for accident classes AAA and AA.
- Full monthly indemnity for non-confining sickness, all forms.
- Elimination of reduced indemnity if disability begins before age 60.
- No reduction of indemnity on account of age on accident policies.
- \$5 per day for hospital and nurse up to 30 days for any illness or injury.
- New surgical schedule covering every surgical operation.
- Medical reimbursement up to \$1,000. (The last three provisions are optional.)
- A new policy for women sold only with life insurance at a low premium and covering female conditions.

### To Discuss Cash Sickness

### Plan at Newark A. & H. Meet

Seward Jacoby, manager of the social security department of New Jersey, will be the speaker Jan. 14 at a meeting of the Accident & Health Underwriters Assn. of Newark. Mr. Jacoby is assistant director of research of the New Jersey chamber of commerce and prepared much of the material for that group for the hearings recently before the state commission on post-war economic welfare considering a cash sickness plan for the state.

### Study A. & H. Rates

NEW YORK—The New York department is endeavoring to obtain additional information on A. & H. loss and expense ratios at a conference Thursday of this week. The department has made some studies of what its policy should be under the 1946 law amend-

ment which gives the superintendent the right to withdraw approval of a policy which he deems unjust, unfair, inequitable, misleading, or contrary to the law or to public policy. But it is considered desirable to have more information before making a final determination.

### Canner Leaves Sterling

Walter W. Canner has resigned as vice-president and director of agencies of Sterling of Chicago and has returned to New York. He was in charge of A. & H. production at Traveler's 55 John street office at New York before joining Sterling last July.

### Grants Increase in Benefits

United Medical Service of New York, for medical cases in hospitals, is now allowing \$3 per visit of physician, limited to two per day, the first three days of hospital care instead of beginning with the fourth day. It also will grant an allowance of \$10 toward the consultation fee of a qualified specialist when requested by the attending physician.

### New Western Reserve Form

A new "lifetime income accident and sickness policy" has been issued by the accident and health department of Western Reserve Life. It is written for male risks exclusively. It may be issued with or without principal sum, accidental death and dismemberment benefits, medical or hospital expense riders, or an elimination period varying from one to 180 days.

It insures against "disability resulting from accidental bodily injuries or sickness" and pays monthly indemnity for total disability as long as the insured lives, house confinement not required. Waiver of premium is granted for total disability.

J. J. Pettus, vice-president and actuary, purchased the first policy.

### Pan-American's \$51 Million Makes '46 Best Year Ever

Pan-American Life sales in December totaled \$51 million, the best production of any month in 1946.

For 1946 new paid business was \$51 million and insurance in force was \$283,400,000, representing a gain of \$33 million.

Assets at Dec. 31, amounted to more than \$76 million, an increase of \$8,137,000.

### New Code Bill for S. C.

COLUMBIA, S. C.—The insurance study committee headed by State Senator Baskin has completed its report and its proposed draft of a revised insurance code. The hearing will be held on the code bill Jan. 30 in the senate chamber. The code covers 152 pages and is divided into 10 articles.

## A. O. U. W. OF NORTH DAKOTA

**THE PIONEER**  
Some choice territory open for competent State and District Managers  
**HOME OFFICE**  
**FARGO, NORTH DAKOTA**

Legal reserve life and disability insurance—protecting the family since the days of the covered wagon. All standard forms of legal reserve adult and junior life insurance contracts issued. New junior policies now issued on the C.S.O. table of mortality with full face value at age 5. Non-cancellable health and accident providing for 52 weeks of disability.

## PROTECTED HOME CIRCLE

SHARON, PA.

FOUNDED IN 1886

A Legal Reserve Fraternal Insurance Society

S. H. HADLEY, Supreme President

L. D. LININGER, Supreme Secretary

SHARON, PA.

## LEGAL RESERVE FRATERNALS

### Eagles Set Up Insurance Unit; Doerger in Charge

CINCINNATI—Fraternal Order of Eagles has opened its grand aerie insurance department here with Fred O. Doerger, assistant to the managing organizer, in charge. As soon as approval is obtained from the Washington department, its domiciliary state, the order will write insurance on the whole life, 20 pay, ordinary paid up at 70, and term plans on the CSO table with interest at 2½%.

Eagles is the largest fraternal in the U. S. with 1,150 aeries and 1,250,000 members. It has hitherto had a \$250 burial fund benefit. It plans to operate in 32 states.

M. L. Brown, managing organizer, Springfield, O., is chairman of the insurance directors, who include the following: J. J. Holmes, Helena, Montana insurance commissioner, vice-chairman; P. E. Tumblety, Jamestown, N. Y., 1st vice-president Empire State Mutual Life; Maurice Splain, Jr., Bridgeville, Pa., secretary, and M. J. Mol, Detroit.

Appointment of J. B. Mallory, Cincinnati and Kansas City local agent, in charge of insurance sales and service; W. V. Hehemann, Cincinnati, as chief accountant, and Samuel Joffe as actuary, is announced. The Cincinnati headquarters will supervise all insurance matters relating to Eagles' affairs.

### Doerger Insurance Veteran

Mr. Doerger has been in the general insurance business for many years at Cincinnati and for 36 years has been an associate of T. E. Hanlon. He opened the Travelers Cincinnati office in 1903 as cashier and office manager. He will continue to represent Employers' Liability and Employers' Fire as agent.

Mr. Joffe has recently returned from the armed forces and prior to 1942 was actuary of American Standard Life 1939-42 and United Services Life. He is a graduate of University of Pennsylvania and University of Michigan actuarial course.

Mr. Hehemann has been associated with Haskins & Sells certified public accountants as senior accountant and in 1942-44 was traveling auditor for Kroger Grocery & Baking Co.

Headquarters are at 413 Arch street and occupied under a purchase option. Within a short time there will be a staff of 50.

### Dudderar and Jackson Are Transferred by Fidelity

Two field shifts were announced this week by Fidelity Life of Fulton, Ill. R. A. Dudderar, Minnesota field supervisor, has been transferred to Peoria, in charge of northern Illinois territory. Charles R. Jackson, who has been district manager since last August, will succeed Mr. Dudderar as Minnesota field supervisor with office at 1608 Pioneer building, St. Paul.

Mr. Jackson, who formerly worked for the E. I. du Pont de Nemours Co. before the war was an agent for an old line life company.

Mr. Dudderar's office is in 423 First National Bank building, Peoria. He joined Fidelity in 1936 as district manager and was sent to St. Paul as field supervisor in January, 1945. He was among the first in Fidelity's sales force to win the F.I.C. designation awarded by the Fraternal Field Managers Association.

### Bond Tennessee Head Consul

JACKSON, TENN.—M. C. Bond, Jr., of this city has been elected head consul of Woodmen of the World for the

jurisdiction of Tennessee, following the death of Ed Hollister, Knoxville, former head consul.

### Ling Actuary of W. O. W., Omaha

OMAHA—George S. Ling, associate actuary of Woodmen of the World Life, has been appointed actuary to succeed the late Daniel D. Macken.

Mr. Ling joined Woodmen as associate actuary last July. He attended University of Saskatchewan, majoring in mathematics and accounting. He was employed in the Canadian department of insurance two years before joining the actuarial department of Lincoln National Life in 1931. He became actuary of Royal Neighbors in 1941, leaving that position to join Woodmen.

Mr. Ling last year was chairman of the N.F.C. revision of blanks committee and was vice-president of Fraternal Actuarial Assn. and member of the committee for a uniform fraternal code.



George S. Ling

### Map D. C. Guertin Bill

WASHINGTON — District of Columbia officials are considering legislation for recommendation to Congress along lines of the Guertin bill. The matter has been discussed by department officials and corporation counsel with a view to securing approval by the District of Columbia board of commissioners, before being submitted to Congress.

## ASSOCIATIONS

### Matson Chicago Speaker Jan. 23

M. M. Matson, Mutual Benefit Life, Cleveland, will address a luncheon meeting of the Chicago Association of Life Underwriters Jan. 23 in the Midland hotel on "Business Insurance."

The sales congress committee under Chairman Clarence E. Smith, Northwestern Mutual Life, will hold a meeting Jan. 10 to discuss plans for the congress scheduled for April 26.

Northern New Jersey—S. A. Monroe, director of the pension trust department of Equitable Society, will speak at the luncheon meeting at the Robert Treat hotel, Newark, Jan. 16. He will talk on "Business Insurance for the Average Producer."

St. Paul—Philip B. Hobbs, N. A. L. U. president, addressed the first 1947 meeting Jan. 7 on "Outlook for 1947."

Oklahoma City—Directors voted to continue to Feb. 1 the Veterans Center maintained by the association. By that time it is expected that the new VA office will take over.

New Jersey—The officers, directors and committee chairman will hold a luncheon meeting in Newark Jan. 23 to discuss plans for the annual sales congress.

Beloit, Wis.—The monthly meeting of the Southern Wisconsin association featured a showing of the movie, "The Search for Security." The group has purchased a copy of the film and will use it for an educational program among service clubs and school groups.

Pittsburgh—Isabella J. Jones, Mutual Benefit Life, Pittsburgh, spoke Jan. 8 at

**THE WOMAN'S BENEFIT ASSOCIATION**  
Founded 1892

**A Legal Reserve Fraternal Benefit Society**  
Bina West Miller, President  
Frances D. Partridge, Supreme Secretary  
Port Huron, Michigan

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the Washington branch on "What Is Enough Insurance?"

W. W. Stewart, general agent for Pacific Mutual Life at Pittsburgh, spoke Jan. 9 at Butler on "Cranberries Sell Better at Thanksgiving."

Maurice S. Yeler, general agent for Chase & Co., Pittsburgh, will speak Jan. 14 at the Uniontown branch. His topic will be "A New Year's Opportunity."

"Rules That Bring Success" will be discussed by Clarence G. Bell, superintendent Knights Life, Rochester, Pa., at the Jan. 16 meeting at New Castle.

The Beaver Falls branch will meet Jan. 27. Elmer W. Garvin, Jr., Metropolitan; Jackson L. Obley, Penn Mutual; and C. Robert Schar, State Mutual, will conduct a round table on prospecting, approach and sales. Don C. Blackwood, supervisor Penn Mutual, will be in charge.

**Springfield, Mass.**—George A. Affleck, agency assistant Equitable Society; William J. Wilson, John Hancock, and John V. Johnson, Mutual Benefit, discussed their plans of operation.

**Topeka**—William Moore, president of the Kansas state association, is addressing the Saturday morning meeting on "The Problem of Life."

**Cleveland**—Stuart A. Monroe, director of the pension trust department of Equitable Society, spoke on "Business Insurance for the Average Producer."

Edwin A. Inkley, Aetna Life, has been named a trustee to succeed E. L. Reiley, who moved to Philadelphia.

## Ayres U. of Ill. Lecturer

Robert B. Ayres, Chicago agent officiating with Aetna Casualty, has been designated visiting lecturer in the economics department of University of Illinois and as such will conduct the life and property insurance courses offered there. In this capacity, he will commute each Tuesday and Thursday between Chicago and Champaign-Urbana. Mr. Ayres, who is a graduate of University of Illinois and a C.P.C.U., says that he hopes to have a part in enlarging the insurance curriculum offered by the university. He will continue his producing activities at Chicago.

The John Hancock Mutual Life Insurance Company announces the appointment of **Vincent R. Strohm** as home office group representative at Detroit, Michigan.

## WANT ADS

### SUPERVISOR WANTED

One of the largest and oldest Mid-Western mutual life insurance companies seeks a supervisor to hire and train men in Tennessee and Kentucky. Address Box J-86, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill., giving full particulars on experience, age, and qualifications.

One of the largest Agencies in Texas, with two members Million Dollar Round Table, has opening for Assistant General Agent who is interested in moving to Texas. Must be a veteran, with five or more years' life insurance experience, and under 35 years of age. Minimum guaranteed income, salary and commission, seven to eight thousand dollars, depending on qualifications. Address J-82, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

**ACCOUNTANT AVAILABLE**  
Reliable accountant with proven ability. Interested in making permanent connection with an established company. Wide experience. Will consider out-of-town position, or investment in going organization. Excellent references. Will furnish detail information upon request. Address J-78, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

## MANAGERS

### Management, Selling '47 Plans Proposed

**S E A T T L E**—Pertinent plans and ideas for 1947, designed to foster more efficient management and selling, were presented to the Life Managers Assn. by four top-ranking life men at the group's regular luncheon.

Speakers offering their individual agency plans for the new year were: Hugh S. Bell, Equitable of Iowa; J. J. Patterson, Oregon Mutual Life; Austin Thayer, Prudential, and Ray Lessard, Metropolitan.

Mr. Bell said that the new year should be disregarded, except as a time for a general "house cleaning," and that it was more conducive to efficiency to make each day a "new day." He demonstrated a system of progress charts used by his agency, which he said bolstered initiative and interest among his agents.

#### Eliminate Detail Work

Mr. Patterson said his system was based on elimination of unnecessary detail work by his agents, and encouragement of performance of essential daily work, by the use of a work book with emphasis on prospect filing.

Mr. Thayer, outlining Prudential methods, said he favored use of the standard company plan books, which were designed to make objectives clear, and to show progress made toward that objective.

He emphasized that professional life underwriting should be the goal of all insurance men.

"We should drive home the fact to both the public and ourselves that agents are professionals, selling a professional and necessary service," he stated.

#### Not to Use Contests

Completing the series of thumb-nail plan sketches, Mr. Lessard told of ideas for better agent selection and training by careful demonstration, supervision and methodical "follow-ups."

"We shall not use contests or other artificial means of bolstering sales," said Lessard, "we are going to sell by taking a sincere interest in every man in our organization—and his customers."

Paul Green, Aetna Life, program chairman, was complimented by Walter Hoefflin, president of the association, for his excellent work in arranging the programs.

#### Cook to Address Cashiers

Paul W. Cook, Mutual Benefit, president Chicago Assn. of Life Underwriters, will address a dinner meeting of the Life Agency Cashiers division of the Chicago association Jan. 21. Blythe Clark, Northwestern Mutual is in charge of arrangements and Ruth Swindell, Northwestern National, will preside.

#### Supreme Court Action

**WASHINGTON**—The U. S. Supreme Court Monday denied petitions for writs of certiorari to review lower courts' decisions in No. 655, Northwestern Mutual Life vs. Suttles; and in 743, Lincoln National vs. Kirchberger.

In this last case, the court announced the granting of a motion for leave to file brief of Life Insurance Assn. of America and National Assn. of Life Underwriters as amici curiae.

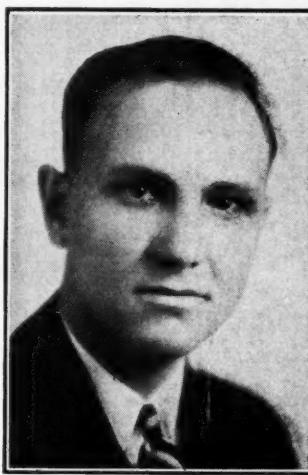
#### D. W. Munro Now Manager

**SAN FRANCISCO**—D. W. Munro, acting manager of Union Central Life here, has been appointed manager. He was named acting manager after being assistant manager since 1941.

L. Russell Blanchard, sales promotion manager of Union Mutual Life, has been elected president of Greater Portland alumni club of Colby College.

### Liemandt Is President of Minneapolis Managers

Director of the Minneapolis Life Managers Assn. have elected C. G. Liemandt, Penn Mutual, president; Lloyd O. Swanson, National of Vermont, vice-



C. G. LIEMANDT

president; Carl R. Lotsheim, State Mutual, secretary-treasurer.

New directors are F. R. Olsen, J. D. Serrill, A. H. Hiatt, Thomas Andeson, W. LaVon Robison and George Quam.

### New Union Is Certified

Insurance Employes Union, local 65, an affiliate of Associated Unions of America, has been certified as bargaining agent for Old Line Life employees. This replaces a former union.

## POLICIES

### Equitable, N. Y. Has New Dividend Scale

Policy dividends for 1947 have been readjusted by the Equitable Society of N. Y., so that total dividends payable on the ordinary life plan have been increased while the total payable on limited payment life and endowment plans will be less. This is in line with the fact that ordinary life represents a larger volume in the society. The other forms are more dependent on the interest rate.

The total distribution will be approximately equal to what a continuation of the 1946 scale would have produced, however, the actual total will exceed 1946 distribution.

Term insurance dividends, as a whole, will be improved. The company stresses that actual results for any particular policy will depend on plan, age at issue and policy duration.

#### Annuities Participate Less

The 1947 scale on ordinary immediate and deferred annuities will be lower. The new scale during the period of coverage under additional indemnity benefit provisions will include a dividend of 50 cents per thousand for premium-paying issues which include the type of benefit and premium scale applicable to issues of 1935 and later. Heretofore this dividend has been 25 cents.

There also will be included a dividend of 20 cents per thousand on additional indemnity benefits, applicable to 1932 and 1934 issues. All paid-up benefits issued from 1932 on also are included under this last provision. In the past, neither received any dividend credit.

The rate of excess interest in 1947

## FROM STRENGTH TO STRENGTH

In the first eleven months of 1946 our field representatives recorded an increase in insurance in force of over 132 million dollars. This increase follows a record-breaking gain of 58 million in 1945. \* \* \* This is forceful evidence that there is a steady market for modern plans of protection, when they are presented by competent, trained underwriters. \* \* \* Our fieldmen enter 1947 with optimism—confident that they will go from strength to strength.

## LIFE Insurance Company OF VIRGINIA

Bradford H. Walker  
Chairman of the Board

Robert E. Henley  
President



Home Office: Richmond  
Established 1871

## An Emblem of Distinction



Sound business management and very low mortality have given Lutheran Mutual the distinction of being one of the very lowest net cost companies in the United States.

Inquiries, regarding agency openings, are invited from Lutherans.

**LUTHERAN MUTUAL LIFE INSURANCE COMPANY**  
Waverly, Iowa

on the minor number of supplementary contracts, which are based on a guaranteed interest rate of less than 3% will be the excess of 2.75% over the guaranteed rate, except that for proceeds which are left on deposit and subject to withdrawal, excess interest continues at the rate of 0.5% (total interest rate 2%).

Dividend deposits continue to accumulate at a total interest rate of 3% this year, which in most instances is the guaranteed rate.

The revised 1947 dividend scale for the three more common forms of contracts are:

#### Dividends End of Year

##### Ordinary Life

Age	at	Issue	2	3	5	10	15	20
10	\$5.58	\$5.83	\$11.69	\$7.50	\$8.16	\$8.61		
15	5.72	5.97	12.05	7.83	8.61	9.16		
20	5.93	6.22	12.60	8.33	9.26	9.49		
21	6.00	6.29	12.74	8.46	9.39	9.47		
22	6.07	6.37	12.90	8.60	9.52	9.44		
23	6.14	6.44	13.06	8.74	9.62	9.39		
24	6.21	6.53	13.24	8.90	9.68	9.31		
25	6.30	6.63	13.44	9.06	9.69	9.24		
26	6.40	6.74	13.66	9.21	9.70	9.16		
27	6.51	6.87	13.88	9.37	9.69	9.07		
28	6.64	7.00	14.12	9.49	9.65	8.99		
29	6.77	7.14	14.39	9.56	9.60	8.90		
30	6.91	7.29	14.66	9.59	9.55	8.82		
31	7.06	7.46	14.93	9.61	9.50	8.73		
32	7.23	7.62	15.21	9.62	9.43	8.63		
33	7.39	7.78	15.46	9.61	9.37	8.54		
34	7.54	7.94	15.67	9.57	9.32	8.44		
35	7.71	8.06	15.82	9.54	9.26	8.37		
36	7.83	8.14	15.93	9.50	9.20	8.38		
37	7.91	8.16	16.01	9.45	9.13	8.43		
38	7.93	8.18	16.07	9.42	9.06	8.50		
39	7.95	8.19	15.99	9.38	9.00	8.60		
40	7.95	8.16	15.89	9.34	8.96	8.71		

#### 20 Payment Life

Age	2	3	5	10	15	20	25	30	35	40	45	50	55	60	65	70	75	80	85	90	95	100
10	\$5.58	\$5.83	\$11.69	\$7.50	\$8.16	\$8.61																
15	5.72	5.97	12.05	7.83	8.61	9.16																
20	5.93	6.22	12.60	8.33	9.26	9.49																
21	6.00	6.29	12.74	8.46	9.39	9.47																
22	6.07	6.37	12.90	8.60	9.52	9.44																
23	6.14	6.44	13.06	8.74	9.62	9.39																
24	6.21	6.53	13.24	8.90	9.68	9.31																
25	6.30	6.63	13.44	9.06	9.69	9.24																
26	6.40	6.74	13.66	9.21	9.70	9.16																
27	6.51	6.87	13.88	9.37	9.69	9.07																
28	6.64	7.00	14.12	9.49	9.65	8.99																
29	6.77	7.14	14.39	9.56	9.60	8.90																
30	6.91	7.29	14.66	9.59	9.55	8.82																
31	7.06	7.46	14.93	9.61	9.50	8.73																
32	7.23	7.62	15.21	9.62	9.43	8.63																
33	7.39	7.78	15.46	9.61	9.37	8.54																
34	7.54	7.94	15.67	9.57	9.32	8.44																
35	7.71	8.06	15.82	9.54	9.26	8.37																
36	7.83	8.14	15.93	9.50	9.20	8.38																
37	7.91	8.16	16.01	9.45	9.13	8.43																
38	7.93	8.18	16.07	9.42	9.06	8.50																
39	7.95	8.19	15.99	9.38	9.00	8.60																
40	7.95	8.16	15.89	9.34	8.96	8.71																

#### 20 Year Endowment

Age	2	3	5	10	15	20	25	30	35	40	45	50	55	60	65	70	75	80	85	90	95	100
10	\$14.74	\$3.58	\$3.62	\$3.70	\$3.78	\$3.85	\$3.92	\$3.98	\$4.14	\$4.22	\$4.30	\$4.38	\$4.46	\$4.53	\$4.60	\$4.68	\$4.75	\$4.82	\$4.89	\$4.96	\$5.03	
15	16.10	3.64	3.68	3.75	3.82	3.89	3.96	4.03	4.10	4.18	4.25	4.32	4.39	4.46	4.53	4.60	4.67	4.74	4.81	4.88	4.95	5.02
20	17.78	3.70	3.76	3.83	3.90	3.98	4.05	4.12	4.19	4.26	4.33	4.40	4.47	4.54	4.61	4.68	4.75	4.82	4.89	4.96	5.03	5.10
25	19.89	3.79	3.86	3.93	3.99	4.06	4.13	4.20	4.27	4.34	4.41	4.48	4.55	4.62	4.69	4.76	4.83	4.90	4.97	5.04	5.11	5.18
30	22.59	3.90	3.98	4.05	4.12	4.19	4.26	4.33	4.40	4.47	4.54	4.61	4.68	4.75	4.82	4.89	4.96	5.03	5.10	5.17	5.24	5.31
35	26.06	4.04	4.11	4.18	4.25	4.32	4.39	4.46	4.53	4.60	4.67	4.74	4.81	4.88	4.95	5.02	5.09	5.16	5.23	5.30	5.37	5.44
40	30.63	4.22	4.29	4.36	4.43	4.50	4.57	4.64	4.71	4.78	4.85	4.92	4.99	5.06	5.13	5.20	5.27	5.34	5.41	5.48	5.55	5.62
45	36.77	4.47	4.62	4.79	4.86	4.93	5.00	5.07	5.14	5.21	5.28	5.35	5.42	5.49	5.56	5.63	5.70	5.77	5.84	5.91	5.98	6.05
50	45.14	4.80	4.99	5.16	5.34	5.51	5.68	5.85	5.92	6.09	6.26	6.43	6.60	6.77	6.94	7.11	7.28	7.45	7.62	7.79	7.96	8.13
55	56.70	5.25	5.48	5.85	6.22	6.60	6.98	7.36	7.74	8.12	8.50	8.88	9.26	9.64	10.02	10.40	10.78	11.16	11.54	11.92	12.30	12.68
60	62.89	5.89	6.15	6.53	6.91	7.30	7.68	8.06	8.44	8.82	9.20	9.58	9.96	10.34	10.72	11.10	11.48	11.86	12.24	12.62	13.00	13.38
65	96.06	6.78	7.09	7.59	8.12	8.60	9.08	9.56	10.04	10.52	11.00	11.48	11.96	12.44	12.92	13.40	13.88	14.36	14.84	15.32	15.80	16.28

#### 20 Payment Life

Age	2	3	5	10	15	20	25	30	35	40	45	50	55	60	65	70	75	80	85	90	95	100
10	\$14.74	\$3.58	\$3.62	\$3.70	\$3.78	\$3.85	\$3.92	\$3.98	\$4.05	\$4.12	\$4.19	\$4.26	\$4.33	\$4.40	\$4.47	\$4.54	\$4.61	\$4.68	\$4.75	\$4.82	\$4.89	\$4.96
15	16.10	3.64	3.68	3.75	3.82	3.89	3.96	4.03	4.10	4.18	4.25	4.32	4.39	4.46	4.53	4.60	4.67	4.74	4.81	4.88	4.95	5.02
20	17.78	3.70	3.76	3.83	3.90	3.98	4.05	4.12	4.19	4.26	4.33	4.40	4.47	4.54	4.61	4.68	4.75	4.82	4.89	4.96	5.03	5.10
25	19.89	3.79	3.86	3.93	3.99	4.06	4.13	4.20	4.27	4.34	4.41	4.48	4.55	4.62	4.69	4.76	4.83	4.90	4.97	5.04	5.11	5.18
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## FIELD NOTES



*Field Notes*

JULY, 1946

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